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"FREE SILVER"

MONTANA'S POLITICAL DREAM OF ECONOMIC PROSPERITY: 1864-1900

By

James D. Harrington

B. A. Carroll College, 1961

Presented in partial fulfillment of the requirements

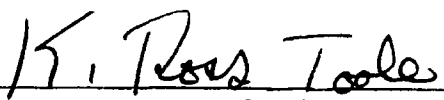
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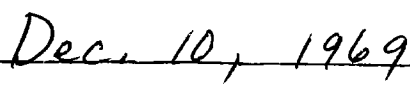
UNIVERSITY OF MONTANA

1969

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FORWARD

Blessed with enormous wealth, Montana has never been able to enjoy its fruits. The dreams of dreamers and the dreams of realists have forged numerous individual and corporate fortunes from agriculture, from lumber, from oil, from minerals: from the natural resources of Montana; and yet today the promoters of the state entrust their future to new industry, tourism, and federal assistance, much the same as their forefathers placed theirs on "free silver" in order to survive and prosper.

Economic problems in Montana stem from various sources, primarily the intrinsic nature of its wealth, the remoteness of the area, and the ambitions of many of the people interested in the state. Even in the early days of its history, Montana's nickname, the "Treasure State," appears to have been somewhat symbolic of these problems. A treasure is an accumulation of value that, when found, is removed from its resting place and is usually only beneficial to its discoveror. Trapper, trader, prospector, and open-range rancher looked primarily to their own future and not to that of the territory. Most of these occupations were, in their primitive stages, extractive: sudden wealth for a few and the realization of their dreams in less remote areas; many of the less fortunate also continued their search in another locale. The few hardier individuals who persisted to seek their fortunes, to build their homes, and to link their future with that of Montana found that much greater wealth remained far beneath the surface. However, it could only be developed through ingenuity, hard work, great financial investment, and favorable legislation.

Working capital was always needed in the territory. Money was scarce, seldom in excess of that needed for normal business transactions. In order to alleviate this problem, numerous schemes were adopted: the use of gold dust as a medium of exchange, the proposals to Congress to establish a branch mint in Montana, the propagandization of the wealth of the area, and the promotion of "the free and unlimited coinage of silver."

Outside assistance was definitely needed. Promoting and financing operations were the greatest problems. The annals of the area between 1864 and 1896 are filled with the need to import developmental capital and to interest financial speculators in the great possibilities that awaited them in Montana. Thus, financing came from the East, the West Coast, and Europe; likewise, great profit was returned to these areas as interest on loans, the repayment of debts in more valuable money, dividends to stockholders, and profits to absentee owners. The treasures of Montana have served only to pay tribute to the more firmly entrenched wealth of older, more prosperous areas.

In Montana's historic lack of prosperity, a paradox exists, nature has dictated it. Although much outside assistance has been detrimental to the area, producing a colonial economy, it was necessary to its development. First of all, being the farthest point on three of the great drainage areas of North America, the Columbia, the Missouri, and Hudson's Bay, it is isolated, and transportation costs have been prohibitive. Secondly, as its great treasures have required a vast amount of imported capital to develop, financiers could only be procured with the promise of a great return on their investment. However,

by alligning itself with other states, Montana sought to secure federal cooperation and assistance in order to achieve economic solidarity.

Montanans, of necessity, were specie advocates. Gold and silver coin was the visual representation of their mines and of their labors. In addition, coinage provided the major market for these metals. With the declining price of silver and its relative change in importance to gold in the territory, the political power of the majority of Montanans, being greatly influenced either directly or indirectly by mining, helped to support a rather strange and ironic alliance between themselves and the debtor farming interests of the West and South who looked to silver as an inflationary medium. Montanans, in general, wanted the value of silver to appreciate. A relative price high enough to encourage development would mean continued operations not only for the mine owner but also for the merchant, the freight line operator, and the small farmer who depended on the local market. It meant full employment for the laborer, and too often it determined whether a community would exist and thrive or would become one of the many almost forgotten curiosities of the West.

During the early 1890's it was claimed that the major political parties had continually deceived the public on bimetallism. Third parties in the state grew and died on the issue. With the adoption of the Gold Standard by the national Republican party, the Silver Republican movement offers little difficulty in interpretation. Definite problems, however, exist in evaluating the role of the Populists. In The Populist Response to Industrial America, Norman Pollack depicts Populism on the national level as an agrarian, progressive,

social movement that adopted "free silver" as a minor program to gain additional support for its reform platform. Nevertheless, this interpretation does not hold true for Montana. Thomas Clinch, in "Populism and BiMetallism in Montana," points out that the People's party movement in the state was initiated in the urban areas and that the party's major support came from laboring groups. In addition, "free silver" was the major plank in the Montana Populist platform; all other reform programs played a secondary role to silver in the "Treasure State." When the Democratic party made bimetallism its major economic plank in 1896, the state's third parties contributed their support to the Democratic Presidential nominee, William Jennings Bryan.

Some difficulty also exists in evaluating the documents of the period. As mining dominated the state's economy, the views recorded are largely those supported by the mining interests. Local newspapers were either directly owned or greatly influenced by the capitalists involved in the mining enterprises. Even election results indicated the power of Montana's mining kings. In spite of these problems, however, it is apparent that the residents of the mining region associated "free silver" with their own prosperity and overwhelmingly supported the issue.

In the battle for "free silver," Montanans sought economic security. In order to be reasonably self-sufficient, as much capital had to be retained in the area as possible. Deflation, the lack of a uniform medium of exchange, and the traditional monetary shortage of the West

were national financial problems imposed upon the area, and it was through national politics only that an adequate solution could be achieved. Montanans, irrespective of political belief, hurled themselves into America's greatest economic debate, "bimetallism" versus "monometallism," and supported "free silver" as the great elixir of prosperity.

CHAPTER I

GOLD DUST AND THE "PATRIOTIC" GREENBACK

THE ORIGIN OF THE MONETARY PROBLEM: 1862-1870

During the greatest of America's sectional struggles, the Civil War, the federal government created Montana. The effects of the hostilities half a continent away were far reaching. In addition to it being a great social and political turning point in American history, it also revealed financial problems whose proposed solutions would interfere with the coinage and production of silver which would have a detrimental effect on the future development of Montana. Already these forces were at work, setting up new sectional differences in which Montana would be alligned with the rest of the West and the South against the political and financial domination of the East.¹ The new territory sought economic security, and in its search Montana found that its problems were linked with the problems of the mining and agricultural sections during an extremely trying period. Montana's efforts finally culminated thirty years later in its combined political and social interests preaching the cause for "free silver" and "bi-metallism."

Due to the efforts of Alexander Hamilton, a legal bimetallic standard had been in force since the establishment of the Mint in 1872. Although gold and silver had each been the sole circulating medium at various

¹Elmer Ellis, Henry Moore Teller, Defender of the West (Caldwell, Idaho: Caxton Printers, 1941), passim.

times, both enjoyed the right of free coinage. By the beginning of the Civil War, the vast amount of gold being produced in Russia, Australia, and California had brought Gresham's law into play, the cheaper gold drove out the more valuable silver, and the United States found itself with a single gold standard.¹

J. Laurence Laughlin, writing many years later, placed the blame for the "free silver" movement entirely on the Civil War:

The country had willingly acquiesced in the practical adoption of a single gold standard, and so well did the situation satisfy all demands that the question of gold and silver dropped out of the public mind. . . no trouble need have arisen to this day (1892) from any disturbances in our system of metallic currency had we been saved from the evils of our Civil War. Until the passage of the Legal-Tender Act early in 1862... our currency continued to be what it was intended it should be in 1853--a gold currency.²

Although he ignored the appreciation of the value of gold and the later development of the great silver deposits in Montana and other Western mining areas, he did illustrate that the Civil War brought the monetary issues more acutely into focus.

At the outset of the war, it was obvious that drastic financial measures would have to be taken. Bankers had hoped that an adequate tax program would be adopted. Nevertheless, when Secretary of the Treasury Salmon P. Chase stated that the government would have to borrow the necessary funds, doubt developed in financial centers as to the credit

¹J. Laurence Laughlin, The History of BiMetallism in the United States (New York: D. Appleton and Co., 1892), 75-79.

²Ibid., 86.

of the nation. The situation became desperate and New York banks, closely followed by the federal government, were forced to suspend specie payments late in 1861. Issuance of greenbacks, non-interest-bearing United States notes, began the following year after Congress passed the Legal-Tender Act. Although money speculation and currency depreciation began almost immediately, \$432,000,000 in greenbacks were put into circulation by the end of the war. In 1864 it was necessary to pay \$2.50 in paper money for each gold dollar.¹ Once again Gresham's law had come into effect, this time with the inflationary greenbacks in ascendency, and it was not until the resumption of specie payments on January 1, 1879, that gold made its appearance in the East in any useful quantity.²

Although the money stock per capita of the nation varied from \$18.99 in 1866 to \$16.75 in 1879,³ the distribution was unequal. At one point Rhode Island led all states with \$77.16 per capita while Arkansas had only 13 cents. Each state in the North East had over \$11 for each

¹ J. G. Randall and David Donald, The Civil War and Reconstruction (Boston: D. C. Heath and Co., 1961), 341-349.

² Laughlin, 89.

³ A. Barton Hepburn, A History of Currency in the United States (New York: The MacMillan Co., 1915), 226, 252. Recent estimates claim that the amount per capita grew between 1869 and 1879. See Irwin Unger, The Greenback Era (Princeton, N. J.: Princeton University Press, 1964), 36.

resident, but only one other state, Nevada, had over \$8.¹

As the few greenbacks that had arrived in Montana by 1866 were brought by immigrants, no figures are available, but the scarcity of a legal exchange medium was frequently noted.² Late in 1865 a letter to the Montana Post complained that \$100,000 in greenbacks would soon be required to fulfill the territory's tax obligations, and the author doubted if that amount existed in Montana.³

In an attempt to provide greater distribution, to stabilize the value of paper currency, and to help pay for the cost of the war, Congress passed the National Banking Act in March, 1865. According to the provisions of the act, a banking association could purchase federal bonds and issue ninety per cent of their value in circulating notes.⁴ After the establishment of the First National Bank of Helena in March, 1866, due to its deposit of \$40,000 in bonds, it was able to place \$36,000 in bank notes into circulation in this manner. Three other national banks were chartered in 1872 with a total of \$107,800 authorized bank note

¹George LaVerne Anderson, "The National Banking System, 1865-1875: A Sectional Institution" (Unpublished Ph. D. dissertation, University of Illinois, 1933), 111ff. quoted in Randall, 352.

²Granville Stuart, Forty Years on the Frontier, ed. Paul C. Phillips (2 vols.; Cleveland: Arthur H. Clark Co., 1925), II, 27.

³"Letter to the Editor," Montana Post (Virginia City, Montana Territory), December 30, 1865.

⁴Paolo E. Coletta, "Greenbacks, Goldbugs, and Silverites: Currency Reform and Policy, 1860-1897," The Gilded Age, A Reappraisal, ed. H. Wayne Morgan (Syracuse, N. Y.: Syracuse University Press, 1963), 112-113.

circulation.¹ Nevertheless, this was still not adequate; a large discrepancy in the issuance of national bank currency existed between the East and the rest of the country. In 1874 six New England states had \$31.68 in bank notes per capita; five middle states, \$12.82; nine Western states, \$7.09; fifteen Southern states, \$2.91; while the Pacific states and territories had only \$1.82. This lack of currency placed the West and South at a definite economic disadvantage.²

While the rest of the nation was forced to accept inflated paper currency, gold dust was made the standard of value in Montana. The abundance of gold and the rather obscure value of paper currency placed two distinct prices on everything. Wages in 1864 for laborers stood at \$6 a day in gold dust or \$12 in greenbacks.³ In the same year, according to one report, flour sold in Emigrant Gulch at \$28 in gold dust per sack or \$56 in greenbacks. Tobacco, it was claimed, was worth its weight in gold; it sold for \$300 in gold per pound or \$550 in greenbacks.⁴ Two years later, according to Governor Green Clay Smith, the rate of travel from Virginia City to Helena was \$25 in gold

¹U. S., Report of the Comptroller of Currency, 1872, 699-700, cited in John Hakola, "Currency in Montana," Historical Essays of Montana and the Northwest, ed. J. W. Smurr and K. Ross Toole (Helena: Western Press, Historical Society of Montana, 1957), 135.

²New Northwest (Deer Lodge, M. T.), April 11, 1874.

³Montana Post (V. C.), August 27, 1864.

⁴David B. Weaver, "Early Days in Emigrant Gulch," Contributions to the Historical Society of Montana (Helena: Independent Publishing Co., 1907), VII, 79-84.

dust or \$37.50 in greenbacks. This situation, he felt, was not only aggravating but it was also detrimental to the territory by "demoralizing public credit."¹

Using the success or failure of the Union army as a barometer, relative prices fluctuated nationally according to the confidence of the people in the ability of the government to pay.² In Montana, selling goods at treasury note prices would have been a delicate proposition. Allen and Millard, Bankers, regularly quoted the current price of greenbacks in relation to gold dust in Virginia City. On December 10, 1864, treasury notes were selling for 50 cents in gold dust; on April 1, 1865, they had risen to 75 cents; and by the fifteenth of that month, they reached 90 cents. On the same dates the following quotations for purchasing gold dust per ounce with coin were given: \$14-\$15, \$14.50-\$15.00, \$14.50-\$15.00.³ For the prospector and the merchant isolated in the remote mountain valleys, gold dust was plentiful; it was both divisible and tangible; and it appeared to be much more stable. It became the standard by which the value of all other commodities was measured. Montana remained literally on the gold standard.

¹James E. Calloway, "Governor Green Clay Smith: 1866-1868," Contributions to the Historical Society of Montana (Helena: Independent Publishing Co., 1904), V, 110-111.

²Wesley Clair Mitchell, A History of the Greenbacks (Chicago: University of Chicago Press, 1903), 182-238.

³Montana Post (V. C.), December 10, 1864; April 1, 1865; April 15, 1865.

To the banker who speculated in gold dust, however, the situation was more complex. Being several months distant from the New York market was a definite handicap. To meet the requirements of foreign trade, Wall Street brokers organized the speculative "Gold Exchange," and the price of gold fluctuated rapidly.¹ Telegraphic communication was of little value: the Montana Post complained:

The fact is, that the rates vary so in New York from hour to hour during the day that no quotation can be considered reliable beyond the moment at which it is given, and the most that quotation is worth is to indicate the tendency of the market towards an advance or decline.²

For the Montana banker, a slight change in the price of gold "could instantaneously wipe out the results of a season's efforts."³

Complicating the matter even further, gold dust varied in quality. The complexity of the situation is shown by the quotations of Hussy, Dahler and Company for January 11, 1868. Alder Gulch dust was being bought for \$21.50-\$22.00; Bannack dust, for \$22.50-\$24.00; Highland dust, for \$26.00-\$26.50; and Last Chance dust, for \$23.00.⁴ Nevertheless, for immediate commercial purposes, it was rather generally divided into two categories: "bankable gold dust, that is gold dust free from black sand and adulteration,"⁵ and "that very

¹Randall, 348.

²Montana Post (V. C.), March 11, 1865.

³Hakola, 135.

⁴Ibid., January 11, 1868.

⁵A. M. Holter, "Pioneer Lumbering in Montana," Contributions, VIII, 261.

interesting article known as 'trade dust, '...blown by the merchants, blown by the bankers, mixed with quartz and the refuse of the gulch."¹ Therefore, gold dust served two useful functions in Montana: it was a commodity to be bought and sold, the "bankable gold dust" going to the East; and a medium of exchange, the poorer quality "trade dust" remaining to serve the business demands of the community.²

Of more serious consequence than the commercial difficulties imposed by the preferred usage of gold dust were its political and legal effects. During the years of Montana's territorial status, it was politically "wrong"; the Democratic party dominated the political scene, and only two Republican territorial delegates, William H. Clagett and Thomas H. Carter, were sent to Washington during this period.³ The Democratic party was the "party of treason," and the appointed Republican officials did not hesitate to brand any opposition as such. Montana in 1864, the Republican minority felt, "was...overrun for the present by rebel fugitives from Missouri, and Copperheads from the sinks of

¹Montana Post (V. C.), December 24, 1864.

²Hakola, 115-118.

³Missoula Pioneer, March 16, 1872; Samuel Word, "History of the Democratic Party in Montana," An Illustrated History of the State of Montana, ed. Joaquin Miller, (2 vols.; Chicago: The Lewis Pub. Co., 1894), II, 603-05. Also see W. W. Dixon, "Sketch of the Life and Character of William H. Clagett," Contributions to the Historical Society of Montana (Helena: Independent Publishing Co., 1903), IV, 253ff.

treason, Southern Indiana and Southern Illinois." ¹ Republican and Union were synonymous; Governor Edgerton deplored the fact that there were two parties in Montana, "one for the country and one against it." ²

The imported territorial officials and their supporters were not the only "mud-slingers." Their Democratic opponents, in their most courteous frame of mind, referred to them as "broken down politicians and carpetbaggers." ³ That this was not solely the Democratic viewpoint is illustrated by the Weekly Missoulian's statement: "The practice of making this a penal colony for the banishment of professional office seekers from the states is one upon which there is no difference of opinion." ⁴ Even the Republican party during the administration of Governor Potts, probably the least controversial of the early territorial governors, passed a resolution protesting to Congress:

...the vicious and venerable practice of importing from other commonwealths, at the behests of a depraved politics, strangers to our people, is necessarily an obstacle to all moral, intellectual and material progress, produces and continues discord, has been the cause of extravagant wastefulness to the General Government and the Territories, is offensive to our sense of deservings and justice, and humiliating to our pride. ⁵

¹ Montana Post (V. C.), December 24, 1864, For a good, brief picture of the Civil War as an influential aspect in early Montana politics, see R. E. Albright, "The American Civil War as a Factor in Montana Politics," The Pacific Historical Review (Glendale, Calif.: Arthur H. Clark Co., 1937).

² Ibid., Montana Post, October 22, 1864.

³ "Montana Democratic Party Platform," Missoula Pioneer, July 20, 1872.

⁴ Weekly Missoulian, July 23, 1874.

⁵ Ibid., July 16, 1874.

These hostile feelings had their origin partially in the monetary problem.

For many Republicans the greenback was a patriotic symbol for a righteous war, but for many "Rebel" and "Copperhead" Democrats it was "...another infernal instrument of unjust aggression."¹

Following the Republican point of view, Chief Justice Hosmer fired the first volley in the Montana monetary battle when he held that in all credit cases where the contract did not specifically state that payment should be in gold dust, treasury notes, then valued at fifty cents to the dollar, would suffice in meeting the obligation.² Much opposition naturally arose to this decision as gold dust was the standard medium of exchange, and creditors definitely did not expect to be paid in depreciated paper. The First Legislative Assembly tried to correct the matter by enacting a law which provided that the customs of the community should be taken into consideration by the judges; and if the contract was to be paid in treasury notes, the value of gold dust in relation to treasury notes at the time the contract was to be paid should be the measure of the assessed payment.³ However, according to the judges, gold dust had no legal quality; Congress had declared that greenbacks were the currency of the land and, therefore, completely

¹ Unger, 69.

² Montana Post (V. C.), December 24, 1864. In a large number of cases testing the constitutionality of the Legal-Tender Act before 1870, all Republican judges upheld the legality of the act, while every Democrat except two declared it unconstitutional: see Unger, 174.

³ Montana, Laws of the Territory of Montana: First Legislative Assembly (Virginia City, Montana Territory: D. W. Tilton and Co., 1866), 338.

acceptable in payment of debts unless otherwise specified. Backing up the judges' decision, the Republican Montana Post stated, "No other ruling would be equitable, and certainly none other would be legal, for gold is no more dollars and cents than wheat or barley."¹

To further aggravate the situation, the judges considering the second and third legislative assemblies extralegal, completely ignored their legislation. In retaliation, the assembly, having the power to establish judicial districts, created two in areas inhabited only by Indians. Judges Hosmer and Munson were promptly ordered to take up residence within their newly assigned districts.² Relieving the pressure from the judges somewhat, Congress, at the instigation of Colonel W. F. Sanders, declared the acts of the second and third sessions null and void.³ The bitterness felt in the territory toward Congress over this is reflected in the words of the prominent Montana Democrat, Martin Maginnis: "This was the most unjust act ever perpetuated by the Congress of the United States against a Territory. Indeed the only one of the kind ever known in the history of the government."⁴

¹Montana Post (V. C.), December 24, 1864.

²Biographical Sketch of Hezekiah L. Hosmer," revised by his son J. H. Hosmer, Contributions to the Historical Society of Montana (Helena: State Pub. Co., 1900) III, 294-97.

³James McClellan Hamilton, From Wilderness to Statehood-A History of Montana: 1805-1900 (Portland, Oregon: Binfords and Mort, 1957), 325.

⁴Ibid.

Montanans were not to be dictated to. In the following elections the entire Democratic ticket was elected throughout the territory;¹ the legislature quickly passed all of the laws that were not in violation of federal statutes; and a resolution was passed asking Judges Hosmer and Munson to resign.²

Also bringing their influence into the monetary question were the early governors of the territory. They appealed to the practical nature of the early Montanans in order to get them to accept the "patriotic" greenbacks. In his first message to the First Legislative Assembly of Montana, Governor Sidney Edgerton stated, "Gold dust with us is an article of trade, and when we attempt to make it a currency we close the door against the introduction of foreign capital."³ In complete agreement with his predecessor, Green Clay Smith was more emphatic; he felt that greenbacks must be recognized as the "true and only currency of the Territory," as the accumulated capital in the East which was desperately needed for the further development of Montana was in greenbacks.⁴ In response to Governor Smith's message, the Montana Post, which advocated the acceptance of greenbacks at par,

¹Montana Radiator (Helena), September 8, 1866.

²Montana Post (V. C.), December 21, 1867.

³"Governor Edgerton's First Message to the First Assembly of the Territory of Montana: December 24, 1864," reprinted in Contributions, III, 343.

⁴"Second Message of Governor Green Clay Smith, November 4, 1867, to the Fourth Legislative Assembly at Virginia City," reprinted in Contributions, V, 148.

expected strong opposition to the proposal as merchants would have to charge more for their goods.¹ However, national politics, in addition to the slight increase of currency in Montana and the decline in the production of gold, were to play a large role in removing the territory from the gold standard.

The inflationary greenbacks placed a high premium on all goods during the war years and had few true supporters in any section of the country. One of the first opponents of the Legal-Tender Acts in 1862 was the influential Ohio Democrat, George H. Pendleton. However, after currency contraction began in April, 1866, and its effects were felt in the Mid-west, Pendleton gradually began to vary his monetary views. In a series of addresses during his political campaign in 1867, he began to develop these changes into what later became known as the "Ohio Idea."² His new program was summarized:

... (a) temporary currency stabilization at the exist-level of values, abolition of the national banks, high taxation, and drastic economy as the means of liquidating the debt. Inflation if necessary at all was incidental to and limited by the scheme.³

The financial magnates of the nation were appalled at the threat of such a radical plan.

¹Montana Post (V. C.), November 9, 1867.

²Chester McA. Destler, "The Origin and Character of the Pendleton Plan," MVHR, XXIV (June, 1937), 171ff.

³Ibid., 180.

As an added feature to his proposal, Pendleton felt that the five-
twenty bonds, non-taxable bonds bearing six per cent interest, should
be redeemed with the greenbacks.¹ The bond-holders were horrified
at the thought of being paid back with the same depreciated paper that they
had used to purchase the bonds. Jay Cooke, "the financier of the Civil
War," said that this amounted to a breach of faith. Although his agents
had no legal right, they had promised redemption in gold.² A spokes-
man of anti-inflationist sentiment, John Sherman, was caught momen-
tarily off guard by Cooke's attitude; he was reported to have commented
that the law made no provision for payment in gold, that:

Our soldiers and sailors who shed their blood and saved
the Union were paid with greenbacks. Pensions to them and
their widows are payable with greenbacks. Our farmers
and manufacturers who furnished materials for carrying
on the war were paid with greenbacks. All our people
are compelled by law to accept greenbacks... Why then
should the money lenders,... who bought our bonds at
cut-throat discount during the war be singled out from
all other creditors and be paid par in gold?³

When the Democratic party adopted the "Ohio Idea" in their national
platform in 1868, "sound money" men declared that the election of
Grant was to save the country from the "Ohio Idea," from repudiation
and national dishonor.⁴

¹Ibid., 179.

²E. P. Oberholtzer, Jay Cooke, Financier of the Civil
War (2 vols.; Philadelphia: George W. Jacobs and Co., 1907),
II, 41.

³Ibid., II, 40, note.

⁴John D. Hicks and George E. Mowry, A Short History of
American Democracy (Boston: Houghton Mifflin Co., 1956),
398-99.

Payment in greenbacks, it was charged, would flood the country with greatly inflated paper; rampant inflation would destroy the national economy. The Montana Post, which had constantly urged the adoption of greenbacks in place of gold dust in Montana, was shocked at the threat of repudiation; not only would it violate our national faith but also:

The loss of public credit falls upon the people, and to redeem our bonds by greenbacks and thereby double or treble our present volume of currency, would so depreciate the value of our money, that the loss of our people would be almost incalculable.¹

Although the newspaper was taken over by new management the following year, the editorial views continued along the same line of thought:

A bank or government note is not a dollar; simply a promise to pay one. We have never been able to see how the giving of one depreciated "promise to pay," for another "promise to pay," by the same party can be legitimately construed to be final liquidation of debt.²

It was not the bond-holders that would sustain the loss, the newspaper charged, but the working classes, who deposited their meager savings in banks that purchased the bonds, would bear the brunt of repudiation.³

In reality, the Post was beginning, without any radical change of position, to reach an agreement with the hard money views of the majority of Montanans. While greenbacks were legal tender, they did not contain intrinsic value. They were more conducive to business trans-

¹Montana Post (V. C.), November 6, 1867.

²Montana Post (Helena), April 25, 1868.

³Ibid., May 5, 1868.

actions, but they were not in sufficient quantity to satisfy the monetary needs of the business community. Gold and silver coin were preferred by all.

Eagerly anticipating the contraction of paper currency in 1866 and looking forward to the day when greenbacks would disappear, the Montana Radiator said, "They have always been held in the Territory above their value, owing to the demand for them for the payment of taxes and convenience in making remittances."¹ A bright spot in the monetary picture for the newspaper was the:

...inauguration, by Wells, Fargo and Co., of a regular and responsible treasure carrying express, will have the effect of bringing "greenbacks" down to their legitimate figures, and improving the quality of trade dust, if not, ...placing all business transactions on a coin basis. Producing the purest gold in the world, and in greater quantities than any other country we see no good reason why coin should not be made the rule, and fluctuating paper and sand salted dust the exception.²

Greenbacks were accepted only at a discount, and schemes were eagerly sought to provide Montana with an acceptable circulating medium.

One of the more popular proposals is seen in a joint memorial of the fifth legislative assembly of Montana in 1869 asking Congress to establish a branch mint in the territory. The report claimed that the cost of transporting and assaying gold by private organizations was approximately one and one-half million dollars annually, eight per

¹Montana Radiator, April 7, 1866.

²Ibid.

cent of the total gold product of the territory.¹ Not only would a mint in the territory eliminate the expense incurred in assaying and in shipping the gold, it would also provide sufficient specie for business needs and limit the drainage of "bankable gold dust" to the East.

As the placer period in Montana mining history began to play out in the late 1860's, the production of gold dust began to decline. Confidence in the federal government was more firmly established, and greenbacks had appreciated in value, generally being accepted in the territory at ninety cents to the dollar in gold dust. They had also increased in quantity.

In October, 1867, Wells, Fargo and Company placed itself under another contract, this time with the Helena banks, to provide them with an ample supply of currency and to transport all of the bank's gold dust to the East. The freight charges were almost prohibitive, two and one-half per cent of the total value of the currency and three per cent of the gold dust.² Although this placed a definite burden on the financial operations of the territory, it was a marked improvement in providing the area with legal tender.

As the value of greenbacks began to stabilize, their use also began

¹ Montana, Laws, Memorials and Resolutions of the Territory of Montana: Fifth Session (Helena: Montana Post Pub. Co., 1869), 114.

² Atchison to Hauser, October 19, 1867, Hauser Papers, Historical Society of Montana Library, cited in Hakola, 138.

to increase in Montana. As early as 1867 Wells, Fargo and the saloons of Helena began accepting currency at par.¹ A short time later their example was followed by a Virginia City merchant who announced, "Greenbacks at par. Earn a dollar and spend a dime at the Novelty Store."² By 1868 business was generally conducted in Virginia City on a greenback at par basis; Helena conformed to this the following year.³ Merchants in Deer Lodge were encouraged early in 1870 to do likewise:

The unit of value is the gold dollar. Its value is intrinsic, fixed, unchangeable.... The paper dollar has no intrinsic value. Its value is derived solely from the trust reposed in the party issuing, and promising to redeem it.... As greenbacks appreciate prices adjust themselves to the change. So, Montana producing twenty millions in 1870 with greenbacks at par is just as well off as though they rated at 50 cents.... Currency is legally money; gold dust a legitimate commodity.⁴

Subsequently, after resisting for eight years, Montana joined the rest of the nation on the paper standard.

With the complete acceptance of greenbacks in the territory, the first phase of the monetary battle in Montana ended with the "patriotic" greenback in ascendancy. Gold specie was preferred, but little was to be had. In 1874 one of the advantages that Isaac I. Lewis found by

131. ¹Herald, (Helena), February 14, 1867, cited in Hakola,

²Montana Post (V. C.), September 7, 1867.

³New Northwest, March 11, 1870.

⁴Ibid.

shipping his ores from Montana to Freiberg, Germany, to be processed was that he received payment in gold whereas American dealers paid only in greenbacks.¹ Montanans longed for the day when coin would be the rule and greenbacks the exception.

An almost incidental remark of the Montana Post in 1869 was to set the ominous tone of the next thirty years in the monetary battle:

... silver is about to cease being classed as a precious metal, and used as a circulating medium, ... We repeat these suggestions that persons owning Flint Creek property may hurry up their developments and work out a few hundred tons of the article before the inevitable day, when it will not pay transportation to the states.²

As Montanans had illustrated in the greenback issue, they did not willingly acquiesce to external economic dictates. With the increasing importance of quartz mining and silver to the economy of Montana, new ammunition was provided for the second assault of the Eastern financial citadel and the continuation of the monetary battle that would last for the remainder of the nineteenth century.

¹Paul C. Phillips and Albert J. Partoll (ed.), "Montana Reminiscences of Isaac I. Lewis," The Montana Magazine of History, I, (January, 1951), 66.

²Montana Post (Helena), May 28, 1869.

CHAPTER II

THE CLOUD IN THE WEST

THE ORIGIN OF THE SILVER ISSUE IN MONTANA: 1870-1880

"Never since the first settlement of Montana have times been as dull and money as scarce as at the present time."¹ complained the Weekly Missoulian in 1873. These words characterize the economic development of Montana during the 1870's. It was a period of depression and hardship, but nevertheless one of optimism.² After the hectic placer-mining era, Montana rested and looked forward to the "bonanza" years of the eighties.

The prosperity of the territory had been totally dependent upon its mineral wealth; placer gold had been found in about five hundred gulches, and it required little equipment to extract.³ Although some argument exists over the first gold discovery in Montana, the great impetus to the placer period was given by the strike on Grasshopper Creek in July, 1862.⁴ In spite of the fact that the population probably had never reached 50,000 at any one time, the total yield of mineral

¹Weekly Missoulian, October 24, 1873.

²Stuart, 36.

³William A. Clark, "Centennial Address on the Origin, Growth and Resources of Montana," delivered at the Centennial Exposition, October 11, 1875; reprinted in Contributions to the Historical Society of Montana (Helena: State Publishing Co., 1896), II, 49.

⁴K. Ross Toole, Montana: An Uncommon Land (Norman: University of Oklahoma Press, 1959), 65-69.

wealth in the territory up to 1869 was listed as \$92,384,200.¹ The placer areas were worked in rapid succession, and the boom was short lived. Mineral production, reaching a high of \$18,000,000 in 1865, began a rapid decline and fell to about \$9,000,000 in 1870. From 1874 to 1878, only about \$4,000,000 a year was extracted.²

Quartz discoveries were made almost simultaneously, having their origin also in 1862, but these required more elaborate equipment and adequate transportation facilities in order to be developed successfully. Although there was some slight success in this area, it was too costly to be actively pursued. The Whitlatch Union Mining Company in 1866 extracted and crushed ores containing \$40 worth of gold per ton at a cost of \$25.³ Other ores containing silver and copper had to be shipped from the territory to the East or to Europe in order to be properly processed.⁴ Prohibitive transportation charges, in addition to a general lack of knowledge, retarded

¹Statistical Almanac for 1869 and Year Book of Facts, Showing the Mineral Resources of Montana, compiled by S. P. Bassett and Joseph Magee (Helena: Montana Publishing Co., 1869," Montana Magazine of History, I, (April, 1951), 41; Stuart, 21; U.S., Bureau of the Census, Compendium of the Ninth Census of the United States: 1870, 546.

²Hubert Howe Bancroft, History of Washington, Idaho, and Montana (San Francisco: The History Co., Publishers, 1890), XXI, 728; also see Miller, XXV, 672.

³Hamilton, 262ff.

⁴Clark, 53.

the growth of the quartz industry for another decade; but great mineral deposits had been located, and their owners anxiously awaited the time when they could be developed.

A cheap means of carrying goods to and from the "states" was most necessary. Several overland routes had improved access to the territory, but freight lines charged whatever the traffic would bear. While traveling the Missouri by steamboat from Fort Benton to St. Louis had always been popular, St. Louis enjoyed a virtual monopoly of the Montana market, and territorial promoters looked to the arrival of the railroad to relieve the situation.¹ When the central route of the transcontinental railroad, the Union Pacific, was completed in 1869, goods could be taken overland to the railroad; but Governor James Ashley protested: "A team going to or returning from Corrine, Utah, to Helena is compelled to pay over forty dollars for the privilege of passing over one of the remarkable natural highways of the world."²

The arrival of the Northern Pacific to Bismarck in 1873 greatly improved the situation; goods could be taken to Fort Benton by wagon, transferred to steamboats, transported to Bismark where they were placed on railroad cars destined for Eastern reduction.

¹Montana Post (Helena), October 9, 1868.

²Montana, Governor's Message Delivered to the Two Houses of the Legislative Assembly at Virginia City: December 11, 1869 (Helena: Herald Printing, 1869), 11.

centers or seaports. Although quartz mining received some stimulus from this, only ores of the highest quality could be shipped which demanded that the core of a mineral vein only could be removed and that the life of the mine would be shortened considerable.¹ The complexity of a quartz mine owner's problems was almost insurmountable. In 1874 operators of the Legal Tender Mine found that they could obtain the maximum profit by shipping their ores by this route to Germany: the reduction charges were much less, and German dealers paid in gold. Money had to be borrowed at thirty per cent a year in order to meet shipping expenses, and it took four or five months to receive a return on their investment. On one occasion a shipment of one hundred tons and valued at \$30,000 was forced to remain on the Upper Missouri over the winter, and a full year passed before any return on the investment was realized; the interest was \$9,000. In spite of these hardships, the owners were able to operate at a profit until flooding and the playing out of drifts forced them to suspend operations.² Better circumstances were needed for quartz mining to become a permanent, profitable pursuit.

¹The "picking of the eyes" of the mines precipitated the early death of many lodes. Transportation problems, the depreciating price of silver, efforts to induce speculators to invest, and demands for early returns on investments all led to this practice. See Clark C. Spence, British Investments on the American Mining Frontier: 1860-1901 (Binghamton, N. Y.: Vail-Ballou Press: 1958), 38-39, 229.

²Phillips, 66-67.

In addition, after 1871 the allure of the new "ElDorado," the Black Hills, proved irresistible to the Montana prospector, and a five year decline in population began.¹ Of the 16,771 males residing in the territory in 1870, according to Montana's first census, nearly one-half were engaged in either mining or its related industries. Agriculture employed only 2,111, but it was an integral part of the mining frontier.² Transportation costs for agricultural products were exorbitant; thus, local prices had been high, and farmers had greatly prospered in the isolated region. Generally, they enjoyed more success than the majority of miners, but the two occupations were interdependent in the territory.³ The speculative prospector, however, had little attachment to the land and was accustomed to wander in search of his dream, but the farmer often gambled his life savings and endless hours of work to establish a permanent home. With the decrease in mining population, agriculture suffered greatly. There were not enough consumers, and the grain could not be stored for future shipment as national financial problems interfered with the arrival of the railroad to Montana.⁴

¹Jno. W. Pace and H. J. Mock (ed.), The Montana Blue Book (Helena: Journal Publishing Co., 1891), 154.

²U. S., Bureau of the Census, Compendium of the Ninth Census of the United States: 1870, 546, 688-89, 594-95.

³Hamilton, 351.

⁴Weekly Missoulian, October 24, 1873.

During the post-Civil War period, the "last word in financial solvency" in the United States, Jay Cooke and Company, attempted a large share of the financing of the Northern Pacific Railroad. When the firm was forced to cease its operations in September, 1873, chaos developed in financial centers, and the long Panic of 1873 had begun.¹ Construction of the Northern Pacific was suspended for six years at Bismark, Dakota Territory.²

A territorial battle ensued in Montana during the following years over whether financial assistance and tax relief should be given to assist the Northern Pacific and the Utah Northern Railroads in reaching Montana. While the national Grange fought against railroad abuses and attempted to secure laws regulating them,³ the Montana Grange, suffering from high equipment prices, credit difficulties, and a depreciated local market, was organized in 1874; their sole objective was to secure a railroad at any cost.⁴ When a bill was defeated in the territorial legislature to pay a \$3,000,000 subsidy to the Northern Pacific, a Bozeman Grange complained that the assembly was acting in the interests of the wealthy only and was not considering the welfare

¹Hicks, 411.

²Harold E. Briggs, Frontiers of the Northwest (New York: D. Appleton-Century Co., 1940), 506.

³Hicks, 433ff.

⁴Briggs, 547-51.

of the farmer.¹ The agricultural forces did receive some urban support though, as many communities were willing to mortgage half their assets to secure proper transportation facilities. It was evident to all that a railroad was necessary, but the question was at what cost to the territory.²

Opposition was strong and the territorial newspapers, accused by the Grange of being in league with wealthy interests, played an active role. Taking offense to this accusation, the New Northwest answered that it was "...not one of those certain newspapers that can be bought by a 'few monied men,' or bullied by a Grange, or humbugged by a bankrupting subsidy bill."³ Believing that although a railroad was desperately needed, the financial assets of the territory were not sufficient to assume so large of an obligation, the newspaper appealed to the reason of their readers:

It is unparalleled in all history--the magnitude of the gift and the poverty of the giver, for really we have but \$6,000,000 taxable real property as assets and assume an obligation of \$9,300,000 for which at best we are only to have a railroad on the frontier owned by somebody else.⁴

¹New Northwest, May 19, 1876.

²M. L. Wilson, "The Evolution of Montana Agriculture in its Early Period," Proceedings of the Mississippi Valley Historical Association (Cedar Rapids: Torch Press, nd.), 437.

³New Northwest, May 19, 1876.

⁴Ibid., March 31, 1876.

As early as 1871, the Missoula Pioneer brought out the fact that railroad monopolies were to be adequately subsidized by claiming that they were to receive more territory in the United States than the total area of three major European countries combined, France, Italy, and the United Kingdom. The Northern Pacific alone was promised one hundred and forty million acres which comprised a domain larger than France.¹ Of this kingdom some seventeen million acres were to be in Montana. Although the questions of subsidy and tax exemption were to continue up to the time of the railroad's arrival in Montana, the efforts of the opponents prevailed. In 1879 the territorial platforms of both major parties opposed subsidy, and the residents were saved from an added drain of wealth from the territory.²

With the collapse of the national financial structure in 1873, currency became scarce throughout the nation, and its stringency brought ensuing demands for high interest rates by commercial agencies. In the West and South, however, loans were almost unobtainable at crop moving time, and farmers who had contracted debts when wheat was worth well over a dollar a bushel, now faced declining prices in addition to marketing problems.³ This was not all of the farmer's plight; purchasing machinery from tariff protected

¹Missoula Pioneer, August 3, 1871.

²New Northwest, January 17, 1879.

³Matthew Josephson, The Politicos (New York: Harcourt, Brace and Co., 1938), 189, 252-60.

industries and shipping agricultural products to market at high rates also added greatly to his financial problems.¹

Originally the agricultural protest had little to do with monetary questions, and the National Grange directed its attacks against abuses of the railroads, manufacturers, and middlemen in general. However, with the stringency of currency and the lack of Presidential leadership in financial affairs, economic issues gained in popularity.²

The farmer was not the only one to be afflicted; the laboring classes were similarly affected. For the years 1873 to 1877, paralleling the decline in agricultural prices, wages also fell between 37.5 and 60 per cent.³ Organizations such as the National Labor Union and the Knights of Labor were prepared to represent the demands of their class. In 1870 the National Labor Union took the initiative and began the first serious attempt to form a new political party. By supporting anti-banking and anti-monopoly groups, and demanding regulation of the railroads, a revenue tariff, and laws to protect the homesteader against land monopoly, they attempted to win the support of dissatisfied agrarian groups.⁴

¹Unger, 204.

²Ibid., 195, 241.

³Josephson, 252.

⁴Unger, 180-82.

Contrary to the national scene, the railroad had not reached Montana so there were no abuses to attack; and although there had been some labor strife, its influence was negligible thus far in the territory. A few independent parties did develop, but their interest, as they were careful to point out, lay solely in cleaning up local politics. The Weekly Missoulian was proud of the fact that Grangers, Anti-Monopolists, and Independents "...have failed of impressing parties in this Territory."¹ In addition, the inflationary theories generally supported by these groups received little sympathy in Montana.

Since the development of the "Ohio Idea" in 1867, there were a few "soft money" successes. In 1868 the contraction of the national currency, begun two years previously, was halted.² Congress passed a measure in 1870 authorizing \$54,000,000 in new notes with \$25,000,000 of this designated for the South and the West.³ After the Supreme Court case of Hepburn versus Griswold declared that the legal tender quality of greenbacks was unconstitutional, it reversed this decision the following year, a major achievement for those who favored an expanded currency.⁴

¹ Weekly Missoulian, July 23, 1874.

² Charles R. Lingley and Allen R. Foley, Since the Civil War (New York: D. Appleton-Century Co., 1935), 127.

³ Unger, 67.

⁴ Hicks, 399.

The opposition of the "sound money" forces, however, was too powerful. When the inflation bill of 1874, intending to soften the effects of the depression by expanding the national currency, was passed by both houses of Congress, Grant vetoed it.¹ The Cincinnati Enquirer appraised the veto as a "...victory for Wall Street and the New York Bankers and bondholders."² This view received some support in Montana from the New Northwest which stated that the President's veto "...has given great satisfaction in the eastern American money centres and in Europe."³ Believing that the supply of currency of the nation was not adequate for normal business demands and that it was not gold that determined the value of greenbacks but rather the confidence of the country in the government, the New Northwest protested:

The theory held by the President and that school, that a greenback is only good while there is a gold dollar to redeem it, is an absurdity.... There is not gold coin enough in the land, let alone in the hands of the government, to make greenbacks worth fifty cents on the dollar.⁴

The newspaper did not want depreciated paper but felt that the increased supply had little to do with actual value. These liberal views, however, did not receive much support in the territory.

¹Unger, 241-43.

²Cincinnati Enquirer, April 24, 1874, as quoted by Unger, 243.

³New Northwest, May 2, 1874.

⁴Ibid.

Also recognizing the lack of sufficient currency in Montana and in the nation, the Montana Republican party not only supported the President's position but also offered their solution to the financial ailments of the country. In their territorial party platform for 1874, they said:

That recognizing the fact that the currency in the United States is inadequate to accommodate the immense business of the country, we nevertheless view with alarm any tendency to cheapen it by inflation or debasement.... The development of the gold and silver fields of the country is the plain solitary road to a healthy financial condition from the feverish and unhealthy pecuniary inflation which our recent social disorder imposed.¹

While the Republican minority in the territory took such a strong stand, their local opposition did not see fit to comment on the monetary issue.

The Weekly Missoulian claimed, however, that the local Democrats were in complete agreement with the Republican monetary plank.²

Territorial promoters were not apt to overlook the fact that much of the future development of Montana depended upon the national policy of using gold and silver as currency, and any large increase in paper would displace specie as a circulating medium.

In the Congressional elections of 1874, opposition to the scandals of the Grant Administration was so pronounced that the Republican supremacy of the House, for the first time since 1861, was replaced

¹Weekly Missoulian, July 16, 1874.

²Ibid., July 23, 1874.

by a Democratic majority of sixty. As a desperation measure to win back the nation's support before the Democrats took over, the Republicans passed the hastily drawn Resumption Act early in 1875. It provided that for each \$100 of new bank notes \$80 in greenbacks would be redeemed down to a minimum of \$300,000,000; worn fractional currency would be replaced with silver coin; the seigniorage charge for coining gold was repealed; and most important, the date for resumption was set for January 1, 1879. As a strict party measure, it pleased few and was subjected to wide attack by Democrats and Liberals of all sections and by the agricultural and laboring classes.¹

With the passage of the Resumption Act, greenbacks appreciated rapidly. Their value in eastern centers, eighty-nine cents in 1875, increased to ninety-six cents in 1877 and to one hundred cents before January 1, 1879.² With their increase in value, an interesting situation occurred in Montana where they had always had a high exchange value. In January, 1878, greenbacks became more valuable than gold; it cost three per cent to ship gold from Montana to New York where gold was worth only a one and seven-eighth premium.³

This appreciation was to have serious consequences upon debtor

¹Unger, 250-262.

²Hicks, 498.

³Weekly Missoulian, January 25, 1878.

farmers and laborers. Greatly feeling the effects of the depression, they met together for the first time at a Greenback convention in Cleveland to promote reform measures and soft money theories. The Resumption Act had frustrated their inflationary dream, but some hope remained that, in the few years before it was to take effect, the measure could be repealed. Greenback clubs were organized throughout the West, and the Knights of Labor, pledging their support, greatly added to their number.¹ The following year, when the Greenbackers met at Indianapolis, as an afterthought an amendment was proposed for the government to meet their "... coin obligations in either gold or silver."² For the "soft money" advocates this was something completely revolutionary, "Silver was as much 'hard money' as gold," and after the significance of the silver question was explained, the motion was adopted along with a proposal to make the pre-1873 silver dollar legal tender.³ Although the two major political parties were silent on the currency problem in the campaign of 1876, the greatest monetary question in American history was introduced into national politics.

Complications, both national and international, had arisen concerning the value of the silver dollar which would greatly inhibit

¹Unger, 299-301.

²Ibid., 307.

³Ibid.

the future production of silver. As it had represented more value than the gold dollar, the traditional 412.5 grain silver dollar was driven from circulation previous to the Civil War. During the decade of the sixties, the ratio of relative values varied from 15:35 to 15:57 ounces of silver being equal to one ounce of gold, making the value of the silver dollar worth from \$1.04 to \$1.02.¹ However, while the quantity of gold decreased in relation to the population, silver production greatly increased in the United States from approximately \$2,000,000 in 1861 to almost \$29,000,000 in 1872. By 1878 it reached \$45,000,000.² The change in the manner of extracting the metals also affected this relationship. When the older placer areas played out, the production of gold became dependent upon quartz mining, a more expensive method. At the same time, improved mining and milling operations, in addition to better transportation facilities reduced the cost of the production of silver.³ Also adding to the woes of silver, its market as currency upon which much of its value depended was being contracted due to an international movement toward the "gold standard" initiated Britain and followed by Germany and France.⁴ After the leading commercial nations of the world met at a monetary conference

¹Hepburn, 270.

²Coletta, 120.

³Ellis, 186.

⁴Hepburn, 270-71.

in Paris in 1867 and recommended the adoption of the "gold standard," the United States began preparation in 1869 to adjust its coinage laws accordingly. When the bill reached the floor of Congress, the infamous "Crime of 1873"--as the demonetization act was later called--was committed with no opposition at all. ¹

The first public attack against demonetization was made by Congressman John M. Bright of Tennessee before the House in 1875. ² Three years later he was still denouncing the act by claiming that it was unconstitutional and that it was passed by deception, "the fraud was concealed by the artful phraseology of the law." ³ Actually, the "fraud" was not concealed well enough to escape the notice of Frank Woody, the editor of the Weekly Missoulian, who reduced the "artful phraseology" to the simple statement, "Hereafter, silver coin will be paid only in fractional parts of a dollar, instead of in sums not exceeding five dollars." ⁴ However, memories are short and as silver continued to depreciate, now at a much accelerated pace, falling from par in October, 1873, to ninety-six cents in 1875 to ninety cents the following year, cries of "deceit" and "fraud" increased from the mining and

¹Ibid., 272-73; Coletta, 121.

²U. S., Congressional Record and Appendix, 43 Cong., 2 Sess., 1875, III, Appendix, 5-10.

³John M. Bright, "Silver Demonetization," speech in the United States House of Representatives; quoted in the New Northwest, February 29, 1878.

⁴Weekly Missoulian, October 31, 1873.

agricultural states. New York newspapers began to refer to the silver issue as "the cloud in the West."¹

With the introduction of the silver question in Congress and the adoption of the depreciated specie by the Greenbackers, sides were quickly drawn on a sectional basis, crossing traditional party lines. A Congressional commission was established to review the currency problem, and although some difference of opinion resulted, the members generally reported in favor of "bimetallism." Before this decision was reached, however, Representative Richard Bland of Missouri introduced a proposal for the "free and unlimited coinage" of the pre-1873 silver dollar, and the great monetary debate began in earnest. By passing the bill in the House by an overwhelming vote, the significance of the "free silver" movement was revealed; it was to be both a sectional and a class struggle. The debtor agricultural and laboring classes, principally from the South and West, would join with the silver mining interests of the Rocky Mountains against the political and financial domination of Eastern capitalists. Nevertheless, the "silverites" were unable to gain a majority in the Senate and the bill was defeated.²

As greenbacks appreciated in value, gold also appreciated, and the repayment of debts was an almost impossible task. Recoinage of

¹Unger, 330: Weekly Missoulia, November 28, 1873; Lingley, 151.

²Josephson, 261-63.

silver at the old 16 to 1 ratio would ease this burden. To the debtor classes, silver was something that they were more familiar with than gold; it was the "dollar of their fathers." Besides, they felt, "In the most literal sense silver was 'hard money,'" and "...not a mere promise to pay."¹

Being greatly influenced by the production of gold and silver, inflation was not desired in Montana, but rather specie representing not only the product of the land but also one hundred cents to the dollar in value. In June, 1876, the New Northwest was happy to announce that the two major Presidential candidates, Tilden and Hayes, represented "hard money views" and that resumption of specie payments would be assured in spite of the outcome of the election.² Less than six months later, without altering its position, the newspaper gave its support to the Bland Bill by stating:

The passage of Bland's Bill by the House remonetizing silver is the best legislation for Montana that has been attempted for some time.... The result will be an appreciation in the price of silver and a new impetus will thereby be given to the silver mining industry of the West.³

As the debates over Bland's silver bill continued throughout the following year, receiving vigorous opposition from the "great monied

¹Unger, 338.

²New Northwest, June 30, 1876.

³Ibid., December 15, 1876.

States," the editorial policy of the newspaper continued to support remonetization feeling that no harm would come from it:

The act will so enhance the value of silver that there will be practically no difference between it and gold, and no material injury will work to bondholders.... While not desiring to see a bad law enacted or the integrity of the nation impaired by anything that could be tortured into repudiation of its obligations, we trust the remonetization of silver will become the law of the land, and see in it incalculable benefit for Montana.¹

The continued depreciation of silver would have a detrimental effect upon the future economy of the territory. Demonetization, coinciding with its falling below par, had robbed it of its most valuable market.

During the 1870's the great importance of silver to the territory was not fully realized by all. W. A. Clark had stated in 1875 that the development of silver had been retarded because of a lack of knowledge in processing it, but "it is evident that the greater wealth of the Territory lies locked up in the silver ores,"² However, as gold had been the main source of mineral wealth in the territory, and as it would continue to be throughout the decade,³ Clark's vision was not largely accepted. "Soft money" theories were not acceptable, and silver did not represent one hundred per cent value. The

¹Ibid., November 23, 1877.

²Clark, 51-52.

³Miller, 672.

Benton Record complained:

If the government can take such a step with silver, it can do it equally with any other metal or material of whatever sort, even to glass beads or to the strings of wampum that once passed current among the Indian tribes.¹

Adding to this sentiment, the Weekly Missoulian printed, "The depreciation of silver is a disagreeable fact, but no legislation can give it a value it does not possess."²

National politics, however, were destined to give silver a limited trial. In 1877 Western Republicans joined with their Democratic opponents and began asking for remonetization, and a revised Bland Bill was presented before the House and was passed again through a vote case on the same sectional lines.³ Nevertheless, in spite of increased support throughout the country, the "silverites" were still not going to have their own way. At a second international monetary conference, no agreement was reached; and the Senate under the leadership of Senator William B. Allison, fearing that the United States would be made a dumping ground for depreciated silver, amended the "free and unlimited coinage" clause. The final agreement provided for the purchase of between two and four million dollars worth of silver per month which would be coined into dollars having a "legal tender" quality. Although President Hayes vetoed the measure, it received

¹(Fort) Benton Record, January 12, 1877.

²Weekly Missoulian, September 6, 1876.

³Coletta, 121-22.

enough support to be passed over the veto the same day.¹ As a compromise measure the new Bland-Allison Act pleased few. Although it placed the country back on a bimetallic basis, the strong "silverites" denounced Allison's amendment. Others who supported the bill solely because of its popularity "with the rank and file of both parties" hoped that not enough silver would be purchased to endanger the financial structure of the nation.²

After the passage of the act, the Montana press viewed it with mixed emotions. In general, they had hoped for an international agreement to bolster the price of silver, a subsidiary metal to gold in the territory at that time. When the Bland Bill had received strong support in Congress in 1877, the Weekly Missoulian said eagerly, "The firm stand of this government upon the double standard will have the effect of compelling other nations with whom we have dealings to adopt a similar policy."³ However, after the failure of the monetary conference and after the conservative interpretation of the act by Secretary of the Treasury John Sherman, Duane J. Armstrong, the editor of the Weekly Missoulian, became disillusioned with the act and complained bitterly:

Silver has been inaptly styled the poor man's money. It seems like one of the paradoxes of finance that its remonetization has been demanded by the poorer classes and opposed by capital. The great financial transactions

¹Lingley, 151-52.

²Coletta, 122.

³Weekly Missoulian, November 30, 1877.

of the country will continue to be conducted on a gold basis. The silver bill allows it, and whatever loss there is in the conversion of one class of coin into another will have to be paid by those who handle the cheaper coin.... Silver, as a circulating medium, is no better than legal tender notes unless it is current in the markets of the world.¹

In spite of the unlimited purchase of silver by the United States Treasury, it continued to depreciate. As it fell from ninety-two cents in June to eighty-three cents in November, 1878, the Helena Weekly Herald, believing that the Allison amendment was a blessing, stated, "A very fortunate thing it is that the feature of free and unlimited coinage was omitted or we should now be overwhelmed with it."²

The "Gold Bugs" had the situation well under their control. Both President Hayes and Secretary of the Treasury Sherman were sympathetic to their cause. Being able to determine the amount of silver purchased, Sherman kept it close to the minimum. Without threatening the ascendancy of gold, the country could easily absorb \$2,000,000 a month. In addition, Secretary Sherman established two other discriminatory methods that would tend to limit the use of silver. Although the Bland-Allison Act directed the government to buy silver, nothing was said about the price, and the Treasury Department paid less than the current London rate.³ Also, it was announced that

¹Ibid., March 8, 1878.

²Weekly Herald, (Helena), November 2, 1878.

³Weekly Missoulian, March 8, 1878; New Northwest, November 1, 1878.

one and two dollar greenbacks would be kept in circulation; thus, the demand for silver dollars would be limited.¹ Nevertheless, Eastern bankers were not going to rely upon the government practices alone. Although they agreed to end discrimination against greenbacks, they insisted on receiving silver in special accounts only, and it was returned quickly to the United States Treasury where it was placed in storage.²

One source of constant complaint against the national monetary policy was the stringency of a legal circulating medium. In order to quiet the inflationary demands, President Hayes, almost immediately after vetoing the Bland-Allison Act, signed a bill which allowed \$346,681,016 in greenbacks to remain as a permanent part of the national currency.³

As the appointed resumption date approached, the Treasury Department was well prepared for the rush to redeem greenbacks. Somewhat to the amazement of all, when the sub treasuries opened their doors on January 2, 1879, only \$135,000 in greenbacks were presented for redemption in gold, and \$400,000 in gold was exchanged for the more convenient greenbacks. By this time they had appreciated to full value, and they were as acceptable to the general public as gold.⁴ As Duane

¹Weekly Missoulian, December 6, 1878.

²Thomas A. Clinch, "Populism and Bimetallism in Montana" (Unpublished Ph.D. dissertation, University of Oregon, 1964), 5.

³Hicks, 500.

⁴Lingley, 153.

Johnson in the wilds of Montana had observed, "It is only important that it should know that its redeemer liveth."¹

Nature also came to the aid of the "sound money" men by relieving much of the cause of discontent in the country. While the crops failed in Europe in 1879, American farmers' harvests were bountiful, and high prices relieved their depressed condition.² Manufacturing received new impetus, and railroad construction was renewed. In Montana the transportation problem was improved when the Utah Northern Railroad crossed into the territory in 1880 ushering in a period of prosperity.³ The voice of national protest, the Greenback party, that had polled 1,000,000 votes in the 1878 Congressional elections, received less than one-third of that number in 1880.⁴ With the brief interlude of "good times," discontent was momentarily quieted.

The seventies were to be long remembered, and for many following decades the atrocious "Crime of 1873" was to be denounced. Reflecting upon this action after a half of a century had passed, George A. Bruffey illustrated the bitterness which later developed in the mining regions:

¹Weekly Missoulian, May 18, 1877.

²Josephson, 266.

³Stuart, 38.

⁴Solon J. Buck, The Agrarian Crusade (New Haven: Yale University Press, 1921), 90-95.

The demonetization of silver destroyed the value of one of our most sacred constitutional rights which had made silver one of our money metals. This act, passed in 1873, was known as the "Crime of 1873." The ensuing election retired Clagget forever. Many an old hopeless prospector cashed his pick and pan and blackened the name of Clagget. They folded their blankets and left for other fields....

They saw no outlook from vicious congressional tyranny conceived by New York money-changers and enacted in Washington by ignorant congressmen, concerning which they neither understood nor cared. These acts were signed at the behest of villainous cohorts whose business it was to deceive the unwary congressmen and, after using them as pawns see them thrown on the scrap heap of destiny, from which they could never arise. So it was with Clagget, of whom it could once be said there was none more honest. He left our fair land and died in seclusion.¹

Although Mr. Bruffey's statement is somewhat inaccurate and does not reveal emotions developed during the seventies, it does depict the significance with which this "dull" period was later to be viewed.

Renewed prosperity did not end the monetary battle; it provided only a temporary armistice. The brief respite of the early eighties and the continued depreciation of silver gave added significance to the arguments that were developed during the seventies. "The cloud in the West" was to remain hanging over the political scene for the next two decades.

¹George A. Bruffey, Eighty-One Years in the West (Butte: The Butte Miner Co., 1925), 74-75. For the inaccuracies in reference to William H. Claggett, see Dixon, 253ff.

CHAPTER III

INTERLUDE

THE GATHERING OF ISSUES: 1880-1889

With the passage of the Bland-Allison Act, the resumption of specie payments, and the stabilization of the national currency, the uneasy truce in the monetary battle was observed well into the decade of the 1880's. The hostility that "soft money" theories had occasioned in national politics was momentarily smoothed by the superficial prosperity that overshadowed many of the intrinsic problems of mining, agriculture, and labor that had given rise to the demands for "free and unlimited coinage of silver." Nevertheless, the interlude was not quiet. Great growth occurred in the Western mining regions. New states were formed. New forces were gathered, and at the end of the decade, the "silverites" were able to muster powerful new forces in seeking federal legislation that would encourage the production of silver, that would increase the base of the money metals, and that would, they claimed, bring prosperity to all.

For Montana the 1880's were vibrant years. They were the years of its greatest growth and development. Peace with the Indians, the arrival of the railroad, and the development of its mineral resources seemed to bring to reality the wildest dreams of its early prophets. It grew from a remote territory of 39,159 residents in 1880 to a great state of 132,159 people in 1890. As native mineral wealth had stimulated

this growth, its leading mining region alone was able to approach the earlier figure in population; Butte rose from a community of 3,000 in 1880 to an estimated 35,000 by 1890.¹

Agriculture received great impetus also during this period. The dreams of Montana agrarians were apparently answered with the arrival of the railroad. Mining, nevertheless, still contributed to the prosperity of the farms of the region. Each pursuit continued to supplement the success of the other, it was claimed, "a convenient source of supply for the one and a market for the productions of the other."² Promotional literature promised that the success of life in the territory was tied to this association. Seeking to induce immigration into Montana, the Union Pacific Railroad declared in one pamphlet:

Montana has all the resources of an empire within itself... The valleys are of inexhaustible fertility, and the mountains full of minerals. The farms and mines are but a step from each other. Almost every important valley and mining canon has its railroad and its rushing stream.... No State or Territory can offer greater inducements to the enterprising capitalist, artisan, laborer, or farmer.³

The promoters of the mining interests, however, claimed that the

¹U. S., Bureau of the Census, Compendium of the Tenth Census: 1880, II, 1230-31; U. S., Bureau of the Census, Compendium of the Eleventh Census: 1890, I, 468; Butte City Directory: 1890-91 (St. Paul: R. L. Polk and Co., 1890), 27.

²"Holiday Edition, 1888-89, " Butte Daily Miner (Butte: Miner Publishing Co., 1888), 44.

³Union Pacific Railroad, The Resources of Montana (St. Louis: Woodward and Tiernan Printing Co., 1892), "An Outline."

contributions were not evenly balanced. Montana was primarily a mining area. Active mining operations were carried out in ten of the twelve counties into which the territory was divided in 1883, and more than one-half of the wealth produced during the period came directly from its mineral resources.¹ Mining was recognized to play such a prominent role that the Chamber of Commerce of Montana's "Silver City," Butte, boasted that its mineral deposits alone were the source of territorial prosperity. In the Resources of Butte, they claimed:

The valleys of Montana have been made to smile with plenty because of the market which Butte has assured their products. Every farm has an added value because of this market. The coal mines of the state have been opened up to supply the Butte smelters with fuel. The forests have been made to ring with the woodman's axe because Butte requires 100,000,000 feet of mining timber every year.²

One thing was definitely assured; healthy mining interests were essential to the prosperity of the area.

By 1890 the cumulative total production of Montana ores had reached \$300,000,000, with silver accounting for almost one-half.³ The Silver Bow district alone, having produced slightly over one million dollars in mineral wealth up to 1880, contributed ninety-five millions to this total by 1890; twenty three millions of which were

¹Butte Daily Miner, January 10, 1883.

²Butte Chamber of Commerce, Resources of Butte (n. p., 1895), 3.

³Miller, 672.

produced in 1888 alone.¹ Over ten thousand people in the territory were directly involved in mining, and an estimated seventy-five thousand indirectly depended upon it for their sustenance.² Its mineral wealth had enabled Montana to rise, as James Hamilton had so aptly stated, "from wilderness to statehood" in a decade. It enabled its leading citizens to boast that Montana had:

The richest city of its size in the world-Helena.
The greatest silver mine in the world-the Granite Mountain.
The greatest smelting plant in the world-The Anaconda works.
The largest mineral output of any State or Territory in the Union - \$45, 426, 176 in 1890.
The greatest mining camp on earth-Butte.
The greatest copper mine in the world-the Anaconda.³

As its mineral wealth was the key to the territorial boasts, silver was the key to the mining industry during the 1880's.

An economic revolution had occurred in the territory in 1880. For the first time underground quartz deposits contributed more mineral wealth than surface placer ores.⁴ For the first time Montana appeared to be prosperous with a stable permanent population securely

¹Bancroft, 763. More ore was produced in 1889 than in the preceding year, but due to the low price, approximately \$1,000,000 less was received for the ores. See "Holiday Edition, 1890, "Butte Inter Mountain (Butte: Inter Mountain Publishers, 1890), 1-42.

²Bancroft, 760; U. P. R. R., 44-5.

³U. P. R. R., "An Outline."

⁴Warren Aldrich Roberts, State Taxation of Metallic Deposits (Cambridge: Harvard University Press, n. d.), 126, note.

established upon an expanding mining industry. For the first time silver became the major metal produced in the territory.¹ For the first time a logical association was made between the growth and prosperity of Montana and the development of its silver-quartz ores.

As silver is always found in combination with other metals, it added to the value of other ores and often determined whether or not they could be successfully mined. Only through exploratory work on the Anaconda mine's silver deposits were its fabulous copper ores discovered. Likewise, through the recovery of silver as a bi-product of these ores, the Butte mines were able to successfully compete in a price war with the Lake Superior mines, the world's leading copper producers.² In 1885 Governor Hauser reported to the Secretary of the Interior on the dependence of the Montana metal industry on silver production. He wrote:

In all our silver, as it is extracted from the ore there is twenty to thirty-five per cent, of its gross gold value chemically combined with it. One-fourth of the value of the product of our copper mines is silver chemically combined with the copper. Our lead would not pay for the mining except for the silver it contains and its uses in collecting the silver and gold, in the process of smelting. Our copper mines of Butte... are barely paying their running expenses.

¹Miller, 672.

²Western Mining World (Butte), January 4, 1896, 1.
Also see K. Ross Toole, "The Anaconda Copper Mining Company: A Price War and a Copper Corner," Pacific Northwest Quarterly (Seattle: University of Washington, October, 1950), 312-22.

A very little further depreciation of their silver contents, and that industry is ruined, and thousands of men thrown out of employment....and the direct loss will reach at least one hundred millions per annum, in metals and other interests depending upon it.¹

Although silver continued to decline in value, the great copper deposits continued to be worked. As late as 1894, however, it was claimed that in the copper producing mines of the Butte hill "...the ores...carry a sufficient quantity of silver to enable the operators to have a clear profit the money derived from the sale of copper."² It is a fitting tribute to the magnitude of the silver deposits that, in spite of a continually depreciating market and the challenge of the copper industry, the white metal was to remain as the leading mineral produced in the area until 1893.³

Posing an insurmountable problem for the continued prosperity of the mining industry, however, was the "law of supply and demand." As it had in Montana, the wealth produced from silver ores multiplied in other Rocky Mountain areas. Although the amount produced did not increase as rapidly as the population of the country, its loss of the market as a world money metal helped to destroy its value.⁴ In addition, the recovery of gold remained fairly constant, and the expanded pro-

¹"Report of Governor Hauser to the Honorable L. Q. C. Lamar, Secretary of the Interior," quoted in the Weekly Missoulian, September 30, 1885.

²Butte Daily Miner, December 21, 1894.

³Miller, 672.

⁴U. S., Congressional Record, 51st Congress, 1st Session, XXI, Part 6, 5756.

duction of silver during the period helped to destroy the relationship between the two metals. Standing at 18 to 1 in 1880, the ratio of values between silver and gold increased to 22 to 1 in 1889.¹ At one point the world's surplus silver was estimated to be worth some \$800,000,000,² forcing the bullion value of the silver dollar to decline to seventy-two cents by 1889.³

Looking upon the depreciation of the metal with mixed emotions were the supporters of "free silver." In their demands the true, American bimetallists were looking for an expanded monetary system based upon both gold and silver and without preference or advantage given to either metal. A greater amount of currency in circulation, they believed, would lower interest rates and make money more plentiful to ship crops and to repay loans. Less uncertainty would result, and higher prices and greater stability would be provided for the basic industries of the country. By increasing the amount of silver in the standard silver dollar, it was suggested, true value could be maintained. However, to the "silverite" this was heresy. Only the free coinage of silver at a ratio of 16 to 1, they preached, would eliminate the economic problems of the country; it would remove gold from its

¹Hepburn, 301-05.

²Laughlin, 175.

³Hepburn, 301.

artificial height and thus increase the value of all other products.¹

As an answer to the bimetallist's ideals, the government's previous effort, the Bland-Allison Act, was a failure as gold continued to be given preferential treatment. As "free silver" was not included under the act, the owners of the silver bullion were charged a seignorage to defray the expense of manufacturing the coin. An early promoter of this type of tax was the first territorial governor of Montana, Sidney Edgerton, who complained that it was unfair for mines to be taxed on potential productions rather than on reality.² However, once this tax was placed on silver, it became an additional burden to be born by a continually depreciating metal, and miners felt that their product was being discriminated against by federal legislation promoted by wealthy Eastern interests. Believing that it was a definite handicap to the mining companies, the territorial legislature of Montana memorialized Congress "to put the producers of both gold and silver on equal and exact terms."³ For the year 1886, \$31,423,886 in silver dollars were coined at an expense to the producers of the metal of \$7,095,361.⁴ As "free coinage would have been a sizeable gift to

¹Hicks, 314-19.

²Edgerton, 346.

³Montana, Laws, Resolutions and Memorials of the Territory of Montana passed at the Thirteenth Regular Session of the Legislative Assembly (Helena: George E. Boos, 1883), 211.

⁴The Tribune (Great Falls), May 27, 1887.

the mine owners, Matthew Josephson suggests that they would have been the only one to benefit from this legislation, and the general public would have had the added burden of paying for the coinage of silver.¹ However, to the Rocky Mountain promoter of "free silver" legislation, seignorage represented capital drained from the mining region with little direct benefit to anyone but the general government.

The struggle for "free silver" and thus "bimetallism" was seen by many as both a sectional battle in the United States and an international class struggle. Charges were levied against the capitalists of England, the principal creditor nation in the world, for initiating the movement toward the demonetization of silver in 1855 in order to further subjugate the "have not" nations and to rob the debtor classes for their own benefit. The Western mining areas of America took much the same stand, although they directed their criticism not only at the English financiers but also the captains of industry in the Eastern United States, who it was felt were able to use national politics for their own benefit. The "Crime of 1873" was the realization of their efforts to increase their wealth at the expense of the West and South.² Correction of this injustice in America would have to come

¹Josephson, 663-66.

²Charles S. Hartman, "Remarks of Hon. Chas. S. Hartman Against the Unconditional Repeal of the Sherman Law in the House of Representatives, Thursday, August 24, 1893," (Washington, 1893), 4-10; contained in Free Silver Pamphlets, I, compiled by the American BiMetallic League.

primarily through national legislation promoted by the Rocky Mountain mining interests and whatever allies they could enlist, and then perhaps the prestige of the government of the United States again could be placed behind the introduction of international bimetallism.

Two attempts were made during the 1880's to obtain world co-operation on the silver question; both ended in failure. The government of the United States did little to encourage confidence in the depreciating metal as under the Bland-Allison Act "free silver" was not a reality and the purchases by the secretaries of the treasury of both political parties in power during the decade were kept close to the minimum amount allowed by law, \$2,000,000 per month.¹ By the end of the decade, Montana alone was able to fill the national quota, and little real benefit was derived from the act by anyone.

Although the period was one of great industrial growth requiring a greater volume of currency, some contraction occurred; governmental revenue exceeded expenditure, and the national bank notes in circulation shrank more than \$158,000,000. In addition, the redeemable national debt was repaid by the government.²

In spite of the apparent success of its economic policies, governmental practice was not conducive to the promotion of bimetallism.

¹Hepburn, 292; Coletta, 123-25.

²Lingley, 310-11.

Although New York banks were halted from acting in a discriminatory manner against silver, and although President Cleveland curtailed the issuance of small legal tender notes in order to encourage the use of silver, there was little to prevent preferential treatment from being given to gold by the treasury department. It became their established policy to pay gold to the creditors of the government and to receive silver in payment of obligations owed to the government. As a result of this practice, it was difficult to keep silver in circulation, and as it piled up in the treasury vaults, it gave added weight to the arguments of the opponents of "free silver."¹ In spite of the fact that after ten years of governmental operation under the Bland-Allison Act, the gold reserve amounted to \$219,000,000, more than double the \$100,000,000 needed to back the nation's currency, financiers became increasingly fearful of the burden that continued coinage of silver would place on the gold reserve.²

Bearing the brunt of the government's fiscal policy, however, were the debtor classes in rural and urban America. The brief respite that the early 1880's had provided for them was not long in duration. By 1883 optimism vanished; over production and deflation posed insurmountable problems. From 1883 to 1889, the average price of

¹Coletta, 123-128; Clinch, 53.

²Hepburn, 342-43.

of wheat was only seventy-three cents a bushel, and often crops had to be sold for less than they cost to produce. As the consumer apparently received little direct benefit, they began to question the exorbitant profits that they believed were made by the middle men. Low prices alone, nevertheless, did not entirely account for their dilemma. In the West the stringency of currency made interest rates high, and a large portion of the nation's farmers lived under a threat of bankruptcy.

Appreciation of the value of gold, the scarcity of currency, and the activities of monopolists were seen as the villains, and by the middle of the decade the "inflationary scheme" began to gather converts.¹ As the standard silver dollar continued to depreciate in value, farmers once again began to identify their plight with that of the ailing metal. The Rocky Mountain promoters of "free silver" were quick to take advantage of this. Literature was distributed and speeches were given attempting to prove to all that it was not the depreciation of the value of silver and of agricultural products that was causing the economic problems of the country but rather the appreciation of the value of gold. Figures were readily displayed correlating the decline in the price of silver with that of agricultural products. "Between 1873 and 1878," they claimed, "we saw silver, as compared with gold, fall

¹Buck, 95-103; Hicks, 56-59, 86-93, 153.

33 per cent. What was the result? The country fell 33 per cent."¹

It was not only the silver miner and the farmer that were affected by demonetization but rather the whole country. "The East needs it much more than does the West." they proclaimed.²

In Montana, agriculture protest lay dormant during the period. With the completion of the transcontinental Northern Pacific Railroad in 1883, the Montana Grange disappeared and it is not until the end of the decade that new organizations began to appear in agricultural communities.³ While farmers in other regions of the country fought railroad discrimination and intolerable prices, the farmers in the mountain valleys of Montana were assured of a close market and slightly higher prices than the national level as long as mining was profitable.⁴

The only territorial protest against the rate structure of the railroads came from the mining interests. They threatened the prosperity of the territory by charging whatever the traffic would bear. Short haul rates were extravagant. In 1883 salt shipped from Corrine, Utah to Butte by the Utah and Northern Railroad, a subsidiary of the Union

¹ C. C. Goodwin, The Omnipotence of Silver (Salt Lake, 1891), 1, contained in Free Silver Pamphlets.

² Ibid., 3.

³ Briggs, 547-51.

⁴ Montana, Second Annual Report of the Bureau of Labor, Agriculture, and Industry of Montana (Helena: State Publishing Co., 1895), 4-5.

Pacific, cost \$30 per ton.¹ Although long haul rates were somewhat better, they were still prohibitive. While it cost \$19 per ton to ship Montana ores to New York, silver could be shipped mixed with lead duty free from Germany, Spain, or Austria to New York for \$2 per ton.²

In addition to the opposition to the shipping charges, great hostility developed toward the railroads and their Eastern managers concerning the federal lands that had been granted for the construction of their lines through the area. By 1889 the federal government had surveyed only twenty-six per cent of the vast empire given to the Northern Pacific in the territory; therefore, the railroad refused to pay any tax on the remainder depriving the territory of much revenue.³ While efforts progressed to get the railroad to pay, they suddenly claimed that many of the more valuable mineral deposits of the territory fell within their grant. Although their various attempts to gain these lands failed, they received as indemnity, every alternate section, not mineral in character, in an area eighty miles wide and seven hundred miles long, and in another area twenty-five miles wide

¹ Butte Daily Miner, January 16, 1883.

² U. S., Congressional Record, 51st Congress, 1st Session, XXI, Part 5, 4909-10; 4926.

³ Montana, Laws, Memorials and Resolutions of the Territory of Montana: Fifteenth Legislative Assembly (Helena: Journal Publishing Co., 1888), 1252-53.

and seven hundred miles long.¹ Continuing through the early 1890's, the refusal of the railroad to assume its share of the tax burden and its threat to the mining lands added to the sentiment of Montanans against those classes who opposed the demand for the "free and unlimited coinage of silver."

On the national level Wall Street "gold bugs" were blamed for the uncertainty with which both traditional political groups looked upon the silver issue. Although there were a few silver bills introduced during the early 1880's, both parties remained officially silent on the matter. The executive department of the government, nevertheless, was not so reluctant and openly opposed "free coinage." Representing the Republican party, Hayes, Garfield, and Arthur were all "sound money men," and the Democratic President Cleveland placed himself at odds with a majority of his party on the issue by urging repeal of the Bland-Allison Act. His sole support on the monetary problem came from the Senate Republicans.² Silver bills tended to divide political party unity along sectional lines; the debtor South and West voting in favor of silver legislation, and the North East, primarily a creditor section, opposing.³ As economic problems increased in importance

¹John E. Rickards, Message of Gov. John E. Rickards to the Third Legislative Assembly of the State of Montana, January 5, 1893 (n. p.: W. J. MacHaffie, 1893), 16.

²Coletta, 123-25; Hepburn, 289-96.

³Ellis, passim.

toward the end of the decade, a national party plank had to be adopted. The Republicans were the first to yield. In 1888 the silver branch was able to gain control and to lead the Republican party and Benjamin Harrison to victory on a platform of silver and gold.¹ Although bimetallism had aided with the victory, Harrison, after taking over as President, quickly placed himself on record opposing "free coinage" as, he believed, any bill inflating the currency would threaten the economic security of the nation.²

Montanans looked with mistrust at vacillating national politics which endangered their newly found prosperity. Both the Democrats and the Republicans of the territory attested to the essentiality of the silver industry to the area, and both protested against the federal practice regarding silver.³ The Butte Daily Miner contributed its objections by claiming that the "President and the Secretary of the Treasury down to the coal heaver in the mint, have elaborated anti-silver financial opinions."⁴

National politics had already been blamed for delaying the development of Montana mining interests. As quartz mining is an expensive and difficult process, outside assistance was needed. Many of the

¹Hartman, 9.

²Ellis, 189.

³Tribune, September 15 to September 26, 1888; Weekly Missoulian, October 31, to November 7, 1888.

⁴Butte Daily Miner, February 11, 1883.

great quartz deposits of the territory had been located during the Civil War, but the National Mining Act of 1866, "a foolish, unjust and decidedly ruinous law," according to the Montana Post, was not conducive to investment.¹ Another federal measure went into effect in 1874 and improved this situation, but the national panic of 1873 produced an additional delay and the territory was left with neither adequate transportation facilities nor the needed speculative capital.²

Although outside financing would require dividends to the investors, an added drain of wealth from the territory, it was recognized that only through the importation of developmental capital could the promising quartz mines be operated. Speculators were actively sought in the economic centers of America and Europe; likewise, much of the profit from the mines was returned to these areas. During the period from 1880 to 1890, the reported dividends to investors from the mines were \$16,455,830: \$4,000,000 of which were paid in 1889 alone. Not included in these figures were the payments made by many of the larger close stock corporations such as the Anaconda Mining and Smelting Company, which represented San Francisco

¹Montana Post (V. C.), September 1, 1866.

²Butte Daily Miner, January 14, 1883 and February 4, 1883; K. Ross Toole, "When Big Money Came to Butte," Pacific Northwest Quarterly, Vol. XLIV, January, 1953, 23.

capital and whose estimated profit amounted to over five million dollars annually.¹

Investors were playing for big stakes in Montana, and many of the world's great financiers became interested in its mines.² In spite of the fact that "monopolist" and "gold bug" were hated words in the territory, the journals of the period offer little criticism of outside ownership of the mines or of the "monopolists" or "gold bugs" who invested in them.³ The Butte Daily Miner, after complaining, "It is impossible to frame a law under which unscrupulous speculators cannot take advantage of minority stockholders,..." appealed to the reason of their readers when it claimed that outside capital and capitalists were necessary evils that had to be accepted if the territory were to survive economically. The paper continued:

Businessmen must appreciate, no matter how great the mineral resources of this locality, that if every wheel were to stop, and every shaft be allowed to fill with water, there would not long be a necessity for a single business house in Butte.⁴

A promoter of the mining interests, John R. Toole of Deer Lodge County,

¹"Holiday Edition, 1890," Butte Inter Mountain, 19-20; Tribune, January 3, 1890; Miller, 673-74, note.

²H. Minar Shoebottom, Anaconda (Harrisburg, Pa.: The Stackpole Co., 1936), 141-42; Toole, op cit., 24-26.

³The Butte Daily Miner, never one to praise the management of the Anaconda Copper Mining Company, claimed that the purchase of one-quarter of Anaconda's stock by the infamous Rothschild family of Great Britain would give added stability to the mining industry. See issue for September 20, 1895.

⁴Ibid., January 3, 1883.

told the delegates to the Constitutional Convention that much of the prosperity of the territory was due to imported capital. He claimed that for every dollar that was removed at that time, four or five had been invested.¹

Through the efforts of Western agricultural interests, a federal law was passed in 1887 designed to prevent foreign ownership of grazing lands also inhibited foreign speculation in the mining industry.² Montanans, having seen the effects of similar legislation, protested greatly. In 1872, the territorial legislature had passed a measure prohibiting alien ownership, but finding it detrimental to the development of the area, repealed it during the following session.³ Experience had taught the promoters of mining speculation that foreign capital was preferable as it was almost unlimited, and it had fewer strings attached.⁴ Advocating revision of the alien owner-

¹ Montana, Proceedings and Debates of the Constitutional Convention (Helena: State Publishing Co., 1921), 268-69.

² Montana, Laws, Memorials and Resolutions of the Territory of Montana passed at the Extraordinary Session of the 15th Legislative Assembly (Helena: Journal Publishing Co., 1887), 33-34.

³ Montana, Laws, Memorials and Resolutions of the Territory of Montana passed at the 7th Regular Session of the Legislative Assembly (Deer Lodge, Montana: New Northwest, nd.), 593-96; Montana, Laws, Memorials and Resolutions of the Territory of Montana passed at the 8th Regular Session of the Legislative Assembly (Helena: Helena Herald, 1874), 97. Also see Spence, 194-95.

⁴ Joseph K. Howard, Montana-High, Wide and Handsome (New Haven, Conn.: Yale University Press, 1943), 54-55.

ship law in 1888, Joseph K. Toole, the territorial delegate to Congress, stated that the employment of foreign capital in mines was not likely to be permanent; it had aided the poor mine owner and had been frequently the first to invest in an area; it stimulated employment and received only ordinary returns.¹ A memorial of the fifteenth extraordinary session of the territorial legislature claimed that large amounts of foreign capital had been invested, "giving permanent and profitable employment to large numbers of our citizens and adding largely to the taxable wealth of the country."² The prohibitory act imposed by Congress on the territory was costly. Montanans protested that it had deprived the area of several millions of dollars that would have been invested in its mines.³

As the federal law only applied to territories, statehood seemed to be a ready solution to the mining interests' dilemma. Agricultural and mining promoters clashed at the 1888 Constitutional Convention in Montana over alien ownership, but the delegates from the mineral districts prevailed and an article was added to the constitution pro-

¹J. K. Toole to Senator Mitchell, quoted in the Tribune, March 10, 1888.

²Montana, Laws... Extraordinary Session of the 15th Legislative Assembly, III.

³Ibid. According to the San Francisco Scientific Press the loss to Montana, Idaho, and New Mexico was set at \$4,285,000. Cited in Spence, 206, note.

hibiting the legislature from passing legislation that would limit foreign ownership of mineral lands.¹

Another national policy that threatened the success of the mining industry and provided an additional drain of wealth from Montana was that of the tariff. As it was a policy that was closely associated with silver legislation during the period, it contributed to the development of the heated emotions frequently displayed in the monetary controversy. The Western Democrats protested that protection and the demonetization of silver interfered with the natural order. Whereas the Republicans, taking the opposite view, claimed that if Eastern industries could be protected by federal legislation, silver mining should receive similar treatment.

In addition to the traditional political views, some self-centered arguments were voiced in the territory on the tariff issue. Those who consumed little and produced much, the local woolgrowers supported protection without exception.² Although wool was protected from 1867 to 1894, they were still able to complain against national tariff policy as the manufacturer of woolen goods received more protection than the producer of raw wool.³

¹U. S., Congressional Record, 50th Congress, 2nd Session, Part 1, 821; Montana, Proceedings, 268-70; Montana, Constitution of the State of Montana (Helena: State Publishing Co., n. d.), Art. III, Sec. 25.

²Weekly Missoulian, July 18, 1888.

³Daily Independent (Helena), January 19, 1884.

The farmers, however, being both large consumers and producers, appeared to be divided upon the question, and their support was sought by both major political parties. They did not enjoy protection of their products until the McKinley Tariff was passed in 1890, and throughout the decade their prosperity remained largely dependent upon the local market.¹ Representing primarily an agricultural area, the Weekly Missoulian proclaimed, "With little to export but the precious metals, makes us of necessity free traders, when we can take our products into any market in the world and buy with them."²

Tariff protected goods were required for the development of Montana's agricultural and mining interests, and national tariff policy was believed by many to be injurious to these vital industries by giving an advantage to Eastern and foreign capitalists. As early as 1866, the Montana Post had adopted this view by stating that "protection, in any form, is a robbery of the community at large, for the benefit of one class."³ The Benton Record, promoting primarily commercial and agricultural pursuits, cautioned its readers to "look with distrust at (the)... selfish and fraudulent workers in the protection movements all over the world."⁴ By linking those who sought protection

¹"Holiday Edition," Butte Daily Miner, 44; Second Annual Report, 4-5.

²Weekly Missoulian, October 27, 1876.

³Montana Post (V. C.), March 24, 1866.

⁴Benton Record, December 15, 1881.

with those who made war on silver, the territorial Democratic party adhered to the "plot" theory; they resolved:

That no species of industry should be fostered to the injury of another; that no class of men should be taxed directly or indirectly for the benefit of others; that every description of industry should stand or fall on its own merits; that the existing protective tariff is an outrageous scheme of plunder and violates every principle of right and justice.¹

The Republicans, they charged, had been prompted by special interests and had interfered with both free trade and "free silver." The Butte Daily Miner, a Democratic newspaper representing the leading mining region, complained:

The woolgrowers of the West, the manufacturers of the East, and the sugar planters of the South, all manage to squeeze a little something out of the miner.... The arrogant protected interests, which grow fat on the tolls exacted from the miners, hug the delusion that they are the country, and can get along without the miners. They refuse coinage to their productions, and do what they can to depreciate their value in the markets of the world. If they will lay aside the nonsense of ruining American Industry, and buy and sell in the markets of the world (they make us sell, but will not let us buy in this manner) we will show them we want neither their good will nor protection.²

Protectionism enhanced the value of mining supplies and made the extraction of ores a more expensive process in the face of a depreciating silver market. It seemed to the Rocky Mountain silver miner to be another unjust instance of government discrimination against his industry.

¹ Ibid., September 28, 1882.

² Butte Daily Miner, January 6, 1883.

When prosperity began to diminish again toward the end of the 1880's, the promoters of the region began to reflect upon the national political measures that had been influential in the development of the economy of the locality. Forces over which Montanans had no control determined the vital issues that affected the development of the territory. By the end of the decade the diverse interests in Montana began to cooperate in order to achieve statehood, and to play an important role in national politics. Preparations were being made by Montanans for the fight that they hoped would make "free silver" a reality during the 1890's.

CHAPTER IV

ORO Y PLATA

THE GATHERING OF FORCES: 1889-1893

"1889!" What a wonderful year it was for Montana and for silver. A new flag of forty-two stars flew over the land; the forty-first star was that of the new state of Montana. Beneath the national flag, waved a smaller, blue flag proudly bearing the emblem of the new state. An examination of this emblem is significant as it bears the picture of two miners, attesting to the area's dependence upon its natural treasures; it also bears the inscription, "Oro y Plata," attesting to the allegiance of Montana to the holy cause of bimetallism.

Greatly adding to the optimism of the state's promoters that year was the fact that three other stars representing Western states were also added, and the probability existed that others would soon follow.¹ Although the West was too sparsely populated to be a significant force in the House of Representatives, the additional states would give the section a strong voice in the Senate, and with the aid of those who desired to do something for the farmers and laborers of the country, something might also be done for the Rocky Mountain silver miner.

In addition, the Republican party controlled both houses of Congress and the Presidency, the first time total unity had been achieved since

¹Lingley, 316.

1875.¹ Although the Republicans had not always been sympathetic to the silver cause, a plank in the party platform for the 1888 national elections had stated: "The Republican party is in favor of the use of both gold and silver as money, and condemns the policy of the Democratic administration in its efforts to demonetize silver."² Also, the new Republican President, Benjamin Harrison, had indicated to Senator Stewart of Nevada that he would not interfere if a silver bill were passed through Congress.³

To insure that everything possible would be done to secure favorable legislation, the leading "silverites" of all political faiths assembled in St. Louis at the First National Silver Convention in November, 1889. Former Congressman A. J. Warner of Ohio was named Chairman of the meeting, while both Democratic Congressman Richard Bland of Missouri and Republican Senator William M. Stewart of Nevada addressed the bipartisan delegations. Although the majority of the representatives were from the Mid-West and South, Montana, along with the other Rocky Mountain silver producing states, sent a small, bipartisan delegation of its prominent citizens.⁴ Resolutions were readily passed protesting against

¹ Coletta, 126.

² Hartman, 9.

³ Ellis, 187-88.

⁴ Proceedings of the First National Silver Convention
Held at St. Louis, November 26, 27 and 28, 1889 (St. Louis:
n. n., 1889), passim. cited in Clinch. 54.

further contraction of currency and demanding the "free and unlimited coinage of silver." In the meantime, until this could be accomplished, they resolved that Congress should require that the Secretary of the Treasury purchase \$4,000,000 of silver per month, the maximum amount provided for under the Bland-Allison Act.¹

Pledges of support came from political leaders of both parties in Montana as well as from both segments of the uproarious first session of the Montana State Legislature. All were in agreement that "free coinage" was necessary to the economy of the "Treasure State," and they encouraged the convention to actively promote the vital cause.²

Almost equally important to the area's interests were the results of the first state elections. When a dispute raged over the validity of returns from precinct 34 at Homestake in Silver Bow County, competition among the political parties reached a peak. With the state Senate equally divided between the Democrats and Republicans, the results of the controversy were most important. Five seats and a majority in the state House of Representatives hinged on the outcome, and of greater significance, the selection of the state's first United States Senators was at stake. Adding to the magnificent confusion

¹Coletta, 125.

²Clinch, 55.

which characterized early Montana politics, when the legislature convened, the Republican Senators met with a Republican House and selected Wilbur F. Sanders and Thomas C. Power, both of Helena, to represent the state in the United States Senate. Not to be outmaneuvered, the Democratic Senators joined with a Democratic House and chose William A. Clark of Butte and Martin Maginnis of Helena as Senators. Upon presentation of their credentials to the Republican controlled United States Senate, Sanders and Power were seated. With the election of Thomas H. Carter to the House of Representatives, Montana's Congressional delegation was totally Republican and totally in favor of "free silver."¹

On the national level, the first indication that all was not right with the Harrison administration on the silver issue came when Secretary of the Treasury William Windom, shortly after entering office, suspended the coinage of silver as was directed under the Bland-Allison Act.² With the depreciation of silver, the minimum purchase required a larger quantity than was desired. In order to rectify the situation, Secretary Windom proposed a program which would include the issuance of treasury notes against silver deposited at the market price; these notes would be redeemable with either gold or

¹Hamilton, 564-80; Miller, 558-85. Senator Sanders, although favoring and voting for "free silver" at that time, later defected and supported a single, gold standard.

²Tribune, May 18, 1889.

silver at the current rate of value.

As the plan did not provide for the "free and unlimited coinage of silver at the ratio of 16 to 1," it was unsatisfactory to the silverites. Charges were directed against Secretary Windom and his "makeshift coinage plan"; it was intended only to raise the price of silver, they claimed, and it would do nothing for the general price level.¹ The Great Falls Tribune quickly added its voice to the protest against the measure:

What is wanted is simply to give silver its right place in our circulating medium, on an equal and exact footing with gold. No plans or schemes, or shrewd Wall Street secretaries are needed to bring about this result, and all such must be distrusted by the friends of silver.²

In a speech before Congress, Thomas Carter added his sentiments to these by concluding that there was only one acceptable solution, "We much open our mints to the free and unlimited coinage of silver."³

When Senator Teller of Colorado, believing that Windom's plan violated the Republican campaign promise, delivered his protest directly to the President, he was told that any monetary bill that threatened the economy of the nation would be vetoed.⁴

¹Ellis, 189; Josephson, 455-56.

²Tribune, July 6, 1890.

³U. S., Congressional Record, 51st Congress, 1st Session, XXI, Part 2, 5756.

⁴Ellis, 189.

In a message to Congress a short time later, Harrison placed himself on record as an opponent of "free silver."¹

With the threat of a Presidential veto hanging over their head and lacking enough support to override it, the Republican silver delegation, strengthened by the additional representation of the new Western states, began to examine the possibility of a compromise. Having enjoyed a great period of expansion, the manufacturing districts of the East focused their economic discussion on the tariff. Without the support of the Western "Silver Republican" senators, their Eastern counterpart would have found it impossible to pass an adequate protective bill. Although a trade was agreed upon, the President's influence eliminated any possibility of passing a "free coinage" measure. The proposed solution, the Conger Bill, provided that \$4,500,000 worth of silver would be purchased each month with treasury notes bearing legal tender quality, a provision which was not included in the Bland-Allison Act. Nevertheless, as it was seen as merely a continuation of the previous law, buying a fixed amount at the commercial rate, "silverites" were not satisfied and voted against it. In the face of continued pressure for "free silver," John Sherman of Ohio once again played a leading role and proposed the compromise measure which bears his name in order to maintain party harmony. Although it

¹Tribune, June 11, 1890.

was similar to the Conger Bill, by changing the amount of silver to be purchased each month to 4,500,000 ounces, the entire output of the country, it gained added support and was signed into law on July 14, 1890.¹

As the Sherman Silver Purchase Act was strictly a Republican partisan enactment, and as it represented a defeat for "free silver," it was greeted with mixed emotions by the press of Montana. The Great Falls Tribune viewed it hopefully since mining and speculation would be stimulated by forcing the government to purchase twice as much as they had under the Bland-Allison Act.² Looking at the depreciated price of silver, however, the Butte Daily Miner claimed that it would have been better to pass an act forcing the treasury department to purchase the maximum amount provided for under the previous law.³ The Anaconda Standard, however, described the probably view of the state; it claimed that although the Sherman Act was not completely satisfactory, it was better than nothing.⁴

In repayment for getting the silver legislation passed and in order to secure higher protective rates for wool and lead, the Western Republicans gave their support to the McKinley Tariff Act.⁵ As

¹Coletta, 126-27; Ellis, 191-96; Josephson, 455-57.

²Tribune, July 9, to July 13, 1890.

³Butte Daily Miner, July 17, 1890.

⁴Anaconda Standard, January 14, 1893.

⁵Ellis, 196.

the highest protective measure ever the Republican tariff sought to do something for everyone. In addition to higher duties for a vast amount of manufactured goods, for the first time an impressive list of agricultural products was included.¹

After the tariff was signed into law in September, 1890 much criticism began to be directed against the act. As it lowered the duty on copper and did nothing for silver, promoters of the mining states held that their leading industry could not survive free trade when the industries of other sections were amply protected.² Farmers also quickly became disillusioned with the act. Finding higher prices for purchased articles with little immediate benefit to themselves, farmers joined the miners in turning the Republicans out of office a short time later.³

Montanans, following the political trend in the rest of the country in 1890, accused Republican Congressman Thomas Carter of betraying the interests of "free silver" and elected Democrat W. W. Dixon to his post.⁴ The Sherman and McKinley Acts were seen as the causes of the defection to the Democratic party, and although little could be

¹Hicks, 510.

²Tribune, April 1890, passim.

³Josephson, 452; Lingley, 262.

⁴Miller, 585.

done immediately about the tariff, "free silver" legislation looked promising.

As an inflationary measure the Sherman Act was somewhat successful as a larger currency supply resulted from the increased purchase of silver. In addition, speculation in the silver market had quickly added to the price of the metal. Upon passage of the act in July, 1890, the price advanced to \$1.07 per ounce, and by the middle of August, it reached \$1.19.¹ The "silverites" were elated. Even the Montana Democrats were momentarily caught in the enthusiasm, and claimed that the increase in the price proved that they had been right all along. They declared that if it had been a "free coinage" bill that was passed, the price of silver would then be \$1.2929 par value per ounce.²

A great future for silver was not to be realized, however. As a "free coinage" bill passed in the Senate but failed in the House, it became obvious that any further silver legislation would be difficult to obtain. Almost immediately the price of silver dropped to \$.96.³

Coinciding with the fortunes of silver, protest began to ferment in the agricultural regions of the country. Dissident agrarian and labor groups, suffering from assorted causes, met at Omaha in 1892 and

¹Tribune, July 13 and August 19, 1890; Ellis, 204.

²"Democratic State Platform," Tribune, September 16, 1890.

³Hepburn, 345.

officially organized themselves into a political group under the name of the People's Party. A reform platform was adopted that included the establishment of the sub-Treasury system, postal savings banks, the secret ballot, a graduated income tax, shorter hours for labor, governmental ownership of the transportation and communication systems, the initiative and referendum, and the direct election of United States senators.¹

As the Populists had not been "corrupted or compromised" by previous silver legislation, they stood a good chance to convince those who supported "free coinage" to promote their other demands.

At Omaha they adopted a monetary plank which included:

...a national currency, safe, sound, and flexible, issued by the general Government only, a full legal tender for all debts,...(the) free and unlimited coinage of silver and gold at the present legal ratio of sixteen to one, and an increase in the circulating medium until there should be not less than \$50 per capita.²

In addition, they chose James B. Weaver of Iowa, the former Greenback presidential candidate of 1880, to lead their party's ticket in the 1892 elections.³

Similar to labor and agricultural groups in other areas, those in Montana recognized the need for joint action and began to unify.

¹Buck., 122ff.

²Ibid., 143.

³Hicks, 522.

Although the Butte Miner's Union was organized as early as 1878, it was only through the great development of the mines in the 1880's that it gained strength and that other labor organizations began to make their appearance.¹ Agricultural organizations also began to spring up in farming communities after the Missoula Alliance led the way in 1888. Leaders of both factions assembled in Butte at the Industrial Labor Convention on August 14, 1890. Believing that both old parties were wrong on the silver question, a resolution was passed to organize a new political organization in the state.²

Demands for a third party were accelerated by 1892 when the depreciated price of silver and consequent unemployment began to produce hardship among Montana's laborers and farmers.³ The various Alliances in the state, desiring to present a united front (and perhaps not be dominated by labor) met in Missoula in February, 1892, and formed the State Farmer's Alliance. Resolutions were adopted stating that they would strive with labor against class legislation and that they would fight for the common goal of "free and unlimited coinage of silver." Immediately afterward the representatives of the new State Alliance met with the delegates from the various labor organizations

¹"Holiday Edition, 1888-89," Butte Daily Miner, 26-27.

²Clinch, 70-71.

³Guy X. Piatt, The Story of Butte (Butte: Standard Manufacturing Co., 1897), 47ff.

and called for a convention to nominate candidates for political office.¹

On June 14, 1892, the Populist party made its official entrance into Montana politics. Their impression was immediate. By bringing such speakers to Montana as J. B. Weaver and Mary Ellen Lease in 1892 and by loudly expounding on the economic wisdom of "free silver" legislation, they won advocates readily.

Attesting to the effectiveness of the Populist use of the silver issue and of its vital nature in Montana, the Marysville Mountaineer, a wavering Republican journal, stated in March, 1892:

Let the Democrats nominate Grover Cleveland, with his gold bug ideas, and let the Republicans nominate a free coinage man and Montana will give a Republican majority of 20,000. On the other hand let the Republicans nominate a tool of the gold bugs of the East and the Democrats bring to the front a free coinage candidate and the same figures would represent the Democratic majority. Political meetings, brass bands or torchlight processions will not alter the result. The fact is no man can get the vote of Montana who is known to be inimical to her vital interests, be he Democrat or Republican.²

By August, however, the newspaper claimed that neither the Democrats nor the Republicans deserved the support of Montana. Both old parties had been captured by Wall Street monopolists and were shirking their duty to the people who elected their candidates. The

¹Clinch, 70-71.

²Mountaineer (Marysville, Montana), March 17, 1892.

Mountaineer made an elaborate appeal to the people of the state to support the tenets of Populism.

Every vote cast for either of the old parties is a vote to make the obtaining of money for debt paying purposes still more difficult; to make pauperism and crime more abundant and to make the people at large still more the slave to the usurer. Don't be partisan slaves any longer, but "jar loose" and be men, men as free as Montana's rock-ribbed mountain peaks.¹

It was not to be so easy, however, for a third party candidate to oppose the two older political machines in Montana.

With the renomination of "gold bugs" Cleveland and Harrison for the Presidency by the two major parties, the immediate future of silver looked dismal. The price of the white metal sank to \$.82 per ounce, the lowest price ever, as the elections neared.² Silverites began to feel as though they had been betrayed by those who controlled the major parties.

Each of the older political parties had claimed that it was the true friend of silver, and each had adopted a silver plank in their 1892 national platforms. One proclaimed:

The Republican party demands the use of both gold and silver as standard money, with such restrictions and under such provisions to be determined by legislation as will secure the maintenance of the parity of the two metals.³

Although it did give the candidates in various sections of the country the opportunity to interpret it at will, the resolution became meaningless when the movement to dump Harrison in favor of James G. Blaine

¹Ibid., August 25, 1892.

²Tribune, October 27, 1892.

³Lingley, 267.

failed. On the other hand, the Democrats were much more emphatic with their promises. They resolved:

We hold to the use of both gold and silver as the standard money of the country, and to the coinage of both gold and silver without discrimination against either metal or charge for minting.¹

The Democrats then, without hesitation, nominated Grover Cleveland whose views toward silver were widely known. Obviously, the sincerity of both parties on the silver issue was questionable.

Although the election of 1892 was so critical to the mining interests and although neither major party Presidential candidate supported silver legislation unless by international agreement, the Montana mine owners and a majority of the farmers were unwilling to support the Populists. When the Republicans and the Democrats held their state conventions in Great Falls in September, 1892, both strongly denounced the People's party as a "rag money" organization, and both pledged their allegiance to the cause of silver.²

A rather interesting sidelight of the interparty relationships in the election of 1892 occurred in Silver Bow County. After the Populists had swept the Walkerville municipal elections, the property owners of Butte held a meeting at which it was proposed that the local

¹ Buck, 146-47

² Tribune, June 9 to June 11, 1892.

Democrats and Republicans fuse together in order to meet the Populist threat in the ensuing city elections. Although it was recognized that the Populists were right on the silver question, the radicalism of their other national programs was greatly feared.¹

On the state level, however, when the election results were tabulated, they disclosed that "Rag Money" Weaver, fighting against gold monometallism and "the vast conspiracy against mankind,"² and his People's party made deep inroads into the Democratic strength among laboring groups. Making a strong showing in the five leading mining counties, Weaver failed badly in the agricultural areas which had been converted to the Republican party, and Harrison was able to win the state's first electoral votes by a slim margin.³ The Great Falls Tribune attributed the Republican victory directly to Populist interference. The newspaper complained, "By their ballots they gave the electoral college vote of Montana to the representative of monied plutocrats, to the protected manufacturer against whom they cry out."⁴

Narrow Republican victories characterized the state contests. Profiting from labor's support of the Populists, John Rickards won the governorship by a mere 537 votes, and Charles Hartman defeated

¹Anaconda Standard, January 7, 1893.

²Hepburn, 346.

³The Anaconda Standard Almanac, (Anaconda: Anaconda Standard Printing Co., 1892), 27-41.

⁴Tribune, November 11, 1892.

incumbant Congressman W. W. Dixon by 172 vote majority. The lone exception to total Republican victory was William Y. Pemberton who received the support of both the Populists and the Democrats for Chief Justice of the Supreme Court indicating the possibility of a future, fusion ticket.

In the state legislature, the Democrats fared better. Nine Democrats and seven Republicans were elected to the state Senate; while in the House, both parties were split equally with twenty-six representatives apiece. The Populists elected three members to the state House and held the balance of power there.¹

At the convenieng of the third session of the Montana State Legislature, it was obvious that, with the division, little could be accomplished. To make matters worse, a group of Democrats refused to support the party's Senatorial candidate, W. A. Clark, and neither he nor incumbant Republican Wilbur F. Sanders could gain the required vote. As the legislative contest ended in a stalemate, Governor Rickards appointed Lee Mantle, a Butte Republican, to fill the vacancy. Apparently, however, Mantle's views on silver and on the tariff prompted the United States House of Representatives to refuse to admit him, using the excuse that Rickards had no legal right to appoint anyone to

¹Ellis I. Waldron (ed.), Montana Politics since 1864. An Atlas of Elections (Missoula: University of Montana Press, 1958), 68-74.

the position vacated when Sanders' term expired.¹ Although the loss of Sanders was not greatly regretted by the silverites,² the "Treasure State" was left with only one Senator to vote on whatever action was to be taken on the white metal.

The one point upon which the members of the third legislative session shared a communion of interests was that of silver. At the suggestion of Governor Rickards, a joint memorial was sent to Congress containing all of the basic allegations used against the opponents of silver. The depressed conditions in the country were artificially caused, the memorial charged. In an attempt to enhance their own wealth at the expense of the poor, the creditor class had persuaded Congress to remove silver from its Constitutional right as an equal money metal. Gold increased in value in relation to all other products, making the repayment of debts almost impossible. The obvious solution to the ills of the country, the memorial continued, was to restore silver to its rightful place in the country's monetary system.³

Warnings of an impending economic crisis were frequently issued

¹Miller, 587-91; Robert G. Raymer, Montana, The Land and the People (Chicago: Lewis Publishing Co., 1930), I, 396.

²Ellis, 212.

³Montana, Laws, Resolutions and Memorials of the State of Montana Passed at the 3rd Regular Session of the Legislative Assembly (Butte City: Inter Mountain Publishing Co., 1893), 219-20.

from the mining region. After Cleveland was victorious in the November, 1892, elections, and after the failure of the fifth international monetary conference at Brussels the same month, it became obvious that little could be done immediately for silver, and the situation in many mining communities grew desperate.¹ In delivering the report of the Committee of Mines and Mining in February, 1893, Senator Stewart of Nevada made a desperate plea for adequate silver legislation. He claimed that:

upon the industry of mining for precious metals every other industry in that (Rocky Mountain) region depends... Poverty, suffering, and even starvation is the fate of thousands unless this industry can be continued.²

Letters were offered in evidence of the difficulty that the mining industry was experiencing. One of the letters was from Baron De Blatz, the manager of the Lexington Mining Company of Butte. He wrote that Butte was more fortunate than elsewhere as silver at \$.82 an ounce could still be mined at a slight profit, but any further depreciation would force the operations there to be suspended also.³

In order that everything possible would be done to maintain the price of silver, an effective lobby was organized. In May, 1892, at the

¹John D. Hicks, The Populist Revolt: A History of the Farmers' Alliance and the People's Party (Minneapolis: University of Minnesota Press, 1931), 320.

²Senate Committee on Mines and Mining, Senate Report No. 1310, 52nd Congress, 2nd Session, February 18, 1893, 6. Reprinted in American BiMetallic League, Free Silver Pamphlets, Vol. I.

³Baron De Blatz to Senator William M. Stewart, February 4, 1893, Ibid., 58-60.

Second National Silver Convention in Washington, D. C., the American BiMetallic League was founded.¹ Although its actual immediate influence was questionable, it served as a propaganda agency and as an organization in which the silver forces, irrespective of political belief, could rally behind the common cause.

Local silver clubs and leagues were also set up in such mining communities as Butte, Walkerville, and Marysville in 1892 to educate the local residents on the importance of "free silver" to their economy.² The Marysville Free Silver Club included in its charter a resolution that every member "should rise to the dignity of an American citizen and declare his independence of any political party, unless that party shall protect his rights from the merciless grasp of money powers."³

One of the positive results of the national convention was the establishment of state chapters. The Montana Free Coinage Association, one of the most powerful, included in its membership mining kings, merchants, and laborers of all political parties. When the economic conditions of the country became worse early in 1893 and financiers

¹Proceedings of the Second National Silver Convention Held at Washington, May 26, 27, and 28, 1892 (Washington: n. n., 1892), 30. cited in Clinch, 80.

²Clinch, Ibid.; Mountaineer, May 5, 1892; The Anaconda Standard Almanac lists on its calendar of events for the year 1892 the organization of a "silver league" in Walkerville, the Butte Oro y Plata Club banquet, and a meeting of the Butte Silver Club. However, no further information could be found on these organizations.

³Mountaineer, Ibid.

placed the blame upon the Sherman Act, the organization established a finance committee, headed by Marcus Daly, which raised an estimated \$20,000 in Butte alone to help fight repeal of the silver purchase act. In addition, at another national meeting, held in Chicago, of the 800 delegates assembled to protest against the government's actions aimed at the act, 100 of these represented Montana, and two Montanans, Ed Matts of Missoula and W. A. Clark of Butte served on National committees.¹

Other Montanans were equally involved in the fight for "free coinage," but preferred to work for it and against repeal through their own organizations. In April 1893, Montana cattlemen attended the Inter Mountain Stockmen's Convention at Ogden, Utah, and added their vote to the unanimous endorsement given to "free silver" as the solution to the economic ailment of the country. One week later in Ogden, Montanans attended the Trans-Mississippi Congress, and under the leadership of such men as Colonel W. H. Harvey, (later famous as the author of the most popular piece of silver propaganda, Coin's Financial School), overwhelmed monometallist opposition in passing a resolution for "free silver" and another against repeal of the Sherman Act until better legislation could be procured.²

¹Anaconda Standard, July 7, to July 30, 1893.

²Ibid., April 22, to April 28, 1893.

Being somewhat more emphatic, the Western Federation of Miners meeting on May 20, 1893, in Butte condemned the "damnable action of the goldbugs of Wall Street and their confederates" for not allowing silver to claim its rightful place as an equal money metal to gold. "Untold loss, misery and crime have resulted from such deprivation to the business interests and the working people of the country,..." they claimed; a resolution was passed demanding that Congress not invoke further hardship on the mining industry by repealing the Sherman Silver Purchase Act before a "free coinage" measure could be passed.¹

The times were critical for silver. A united front was required to promote further silver legislation in the face of impending disaster. Laxity on the part of the silverites could allow repeal of the existing purchase law.

Prosperity for all, however, was the promise of the United States in early 1893. In May the great World's Columbian Exposition opened in Chicago, displaying for all the opulence of America and the scientific progress of her industries. Included among the displays was an exhibition of Montana's mineral wealth intended to entice speculators to invest in the great mines of the state. Its central feature, standing over eight feet high, was a magnificent statue of justice made of one

¹Ibid., May 20, to May 22, 1893.

thousand ounces of gold and \$35,000 worth of silver. It represented "Montana's appeal to the financial intelligence of the world..."-the promise of future prosperity to be brought about by "free silver."¹

¹Ibid., May 31, 1893; Miller, 557-58.

CHAPTER V
FOR BRYAN AND FOR SILVER
THE BATTLE: 1893-1896

Early in the year of 1893, the impending cloud of misfortune that had long overshadowed the economy of the mining and farming communities, now fell upon the industrial centers of the United States. The great promise of prosperity gave way to pessimism and despair.

When the failure of the Philadelphia and Reading Railroad in February, 1893, was followed by that of the National Cordage Company in May, the country plunged into another long financial depression.¹ With the immediate failure of 158 national banks and 425 banking and loan associations, financiers, fearing their own perdition, began to look for the cause of the economic disaster. Many signs indicated one source: the Sherman Silver Purchase Act.²

In spite of the fact that the McKinley Tariff had reduced annual revenue \$100,000,000 per year, and increasing governmental expenditures had placed a burden upon the economy, the Sherman Act was blamed for accelerating a drain of gold from the country and for undermining the confidence of the people in the national financial system.³ At the passage

¹Coletta, 135.

²Anaconda Standard, April 21, 1893.

³Lingley, 321.

of the act, a large British corporation began to liquidate its American assets which began an immediate drain of gold from the country. To complicate matters, the Harrison administration had been able to maintain the minimum \$100,000,000 gold reserve only by obtaining a loan from New York bankers, and shortly after Cleveland took over, the reserve fell below this mark.¹ The new Secretary of the Treasury, John Carlisle, was able to point to the fact that since 1890, although the treasury had lost \$132,000,000 in gold, it had gained \$147,000,000 in silver; he made the statement that perhaps treasury notes might have to be redeemed in silver, thus helping to destroy the confidence of financiers in the stability of the government.² Adding to the crisis, Great Britain closed its mints in India to "free coinage," and although foreign manipulation was blamed, the price of silver rapidly declined from \$.82 on June 21 to \$.68 per ounce on June 30, 1893.³

As the Sherman Act was the major object upon which the blame for the Panic of 1893 was focused, it was subjected to a concentrated attack by its opponents. After an attempt at repeal failed in February, 1893, President Cleveland called a special session of Congress to accomplish

¹ Coletta, 134.

² Hepburn, 349-50.

³ Anaconda Standard, June 27, to June 30, 1893.

the task. In spite of a monumental eighty day filibuster, the silverites finally lost their battle, and on September 30, 1893, the Sherman Act was repealed. Although all verbal opposition came from the South, only one delegate from the Rocky Mountain states favored repeal.¹

Contrary to the promises of the monometallists, the action did not effect any miraculous cures in the country; the depression lingered on, and commodity prices continued to decline.² Crop failure in the West the following summer added to the burden that \$.49 wheat placed on the farmer.³ For the silver miner also, conditions became unbearable as the bullion value of the silver dollar fell to \$.49 in 1894.⁴ Unemployment, suffering, and discontent ran rampant in the mountain region. The depression increased in severity, and the gold supply continued to be withdrawn from the country.

By October, 1893, the gold reserve had fallen to \$82,000,000 and it continued to decline in spite of the repeal of the purchase act. By the end of the year it fell to \$68,000,000 while \$450,000,000 in treasury notes that might be presented for redemption remained in circulation. Using

¹Ibid., February 7, to February 10, 1893; Coletta, 136. In the lifetime of the Sherman Silver Purchase Act, about three years, \$156,000,000 in silver was purchased with treasury notes. See Lingley, 321.

²Ellis, 229.

³Daily Inter Mountain (Butte), March 4, 1894.

⁴Lingley, 310.

the example of Charles Foster, his predecessor, Secretary of the Treasury John G. Carlisle borrowed \$50,000,000 from New York bankers to build up the reserve. Bankers presented paper money to the treasury to get gold to purchase the bonds, and since whatever gold was procured in this manner was quickly removed again, the original problem remained. After another attempt to replenish the gold reserve through private loans failed, an agreement was finally reached with the Morgan and Belmont banking firms of New York and the Rothschilds of Great Britain which finally brought some stability to the situation.¹

The people of the country were horrified, however. At the Montana Industrial Conference in Butte early in 1894, a resolution was passed protesting against the sale of the bonds to bankers, the same people who made war on silver and "the most accursed and rotten enemies of labor and industry throughout the United States."² The press of the state accused the administration of taking part in a "scheme to put more money into the pockets of the interest gatherers at the expense of the people."³ Others viewed the Rothschild participation in the bond sales with suspicion and suggested that the government was being drawn into a conspiracy to give them a corner on the world gold market.⁴

¹Ibid., 325-28; Hepburn, 354-59.

²Butte Daily Miner, January 21, 1894.

³Daily Inter Mountain, January 15, 1894.

⁴Butte Daily Miner, May 8, 1895.

Somewhat reminiscent of the origin of the monetary problem at the end of the Civil War, Jay Cooke, whose company promised redemption of bonds with gold, re-entered the picture and claimed, "I am a bimetallist from head to foot, and I believe much of our troubles may be traced to the blow at our silver."¹ In addition, Congressman Bland suggested that the treasury department exercise its option and redeem treasury notes with silver, and the drain of gold would be halted.²

In spite of the efforts of Congressman Bland, Hartman, and others, the bond sales were made to the banking firms. Nevertheless, as the main purpose of the loans was to prevent the country from being placed on a silver standard by halting the drain of gold, the sales were successful in this respect. The last bond sale of \$100,000,000 was made in 1896 directly to the general public, and the criticism of the link between the government and the "gold bug" bankers greatly decreased. Silver never again posed such an immediate threat to the ascendancy of gold.³

Meanwhile, the repeal of the Sherman Act was not looked upon with much favor in the West. In the first year of the depression, one hundred and thirty commercial failures took place in Montana; also,

¹ Ibid., February 19, 1894.

² Ibid., November 27, 1894.

³ Hicks, op. cit., 321; Lingley, 602; Butte Daily Miner, January 19, to January 24, 1896.

many merchants were forced to close their doors because of the lack of business. Complaints against the Congressional action on the purchase act were issued from all phases of Montana industry.¹ The Bureau of Agriculture, Labor, and Industry took a survey of the general business conditions in the state, and people were asked what could be done to improve the situation. As the Wilson-Gorman Tariff Act had placed raw wool on the free list, the price dropped from \$.20 to \$.10 per pound in 1894, and over half of the 262 farmers and stockgrowers questioned claims that protection of wool would renew prosperity. Eighty-one, however, believed that "free coinage" would produce the same results, and three others held that an increase of the circulating medium was essential.² Out of the seventy-four replies from general employers who claimed that conditions had deteriorated during the year, forty responded that "free silver" would solve their dilemma. Even printing and publishing firms were affected; ten of sixteen firms answering the questionnaire claimed that the restoration of silver to its rightful place as money metal was the solution to the economic ills of the region.³ Although the views of the laboring classes were not sampled, the report claimed, "it is well known that the wage earners of the state are perhaps without

¹ Montana, Second Annual Report, 143ff.

² Ibid., 116ff.

³ Ibid., 68-80.

an exception in favor of legislation establishing the 'free and unlimited coinage of silver at the ratio of 16 to 1.'"¹

In general, to Montanans dependent upon the mining industry, the cause of the depression was obvious. As the financiers were able to link silver with the cause of the panic, so were the silver miners and their promoters able to envision a "gold bug" plot at the root of their problems. The depressed state of affairs, the Montana Bureau of Agriculture, Labor, and Industry deduced:

...is...due to the systematic, vigorous and successful, but unrighteous war that has been waged against silver... The business disasters that have overwhelmed the country began with the dethronement of silver and the establishment of a single gold standard. The great creditor nations, and the creditor classes of other nations, had carefully matured all things to depreciate silver and enhance the value of gold, and the United States, producing more than one-third of the entire silver product of the world, walked into the parlor of the gold spider when its web was woven and deliberately sacrificed one of her chiefest industries, threw hundreds of thousands of wage earners out of employment, and invoked Panic, Failure, Idleness and distress, with all their attendant brood of evils.²

It was definitely the view of a majority of those laboring in the industries of the Rocky Mountains that more attention should be paid to their needs rather than to those of the Wall Street or European financier and that the development of the abundant, silver resources of the region would provide an ample stimulus to overcome the economic

¹Ibid., 5-6.

²Ibid., 10-11.

plight of the country.

Although the expansion of the copper industry had helped to cushion the blow of the depression, its effects were severely felt in Montana. Even Marcus Daly's fabulous Anaconda, the leading copper mine in the area, produced 5,500,000 fine ounces of silver in 1895, and the low price of the metal was seen as a loss to both the producer and the community at large.¹ The increase in copper output represented a replacement for the dying silver industry rather than new industrial growth.

As the panic arrived in the midst of a period of industrial discontent, the relationship between labor, management, and the government was critical. In 1894, a colorful leader, General Jacob Coxey, arose and led his Industrial Army in a march on Washington to make Congress take notice of the needs of the working classes.² In Montana a group of laborers, suffering from the effects of the depression and a strike against the Great Northern Railroad, attempted to join him. Under the leadership of "General" Thomas Hogan, a delegation of over two hundred and fifty men captured a Northern Pacific engine, six coal cars, and a boxcar in Butte and headed east proudly displaying a banner reading, "Montana's division of Coxey's army for free silver."

¹Western Mining World, January 4, 1896, 12-14.

²Montana, op. cit., 12.

After overcoming minor obstacles at Bozeman and Livingston, they were attacked by a group of over sixty special marshals sent to Billings to stop them. With the aid of local citizens, Hogan's men were able to disarm the law officers and continue on their way. Finally, Montana's Industrial Army was halted at Forsyth by a detachment of regular army troops acting under President Cleveland's orders.¹ Although this protest was largely ineffective, it did greatly promote Hogan's political ambitions, and he soon emerged as a leading spokesman for the silverites of the state.

Economic opportunities for the silver miners and for the poorer classes of the country became worse as the depression lingered on. New approaches to the problem were sought. As the fight against silver was actively supported by Eastern businessmen, the American BiMetallic League, meeting in St. Louis, suggested declaring war against Eastern products.²

An active supporter of the retaliation movement was the Butte Trades and Labor Council who, under such mottos as:

16 to 1
Sixteen for home industry³
One for gold bug industry,

began to call for a boycott of all Eastern products. One of the few

¹Ibid., 12-13; Butte Daily Miner, March and April, 1894, passim.

²Clinch, 125.

³Butte Trades and Labor Council, Home Industry (Butte: Butte Miner Job Printing, July 1895), 13.

instances of criticism against the practice of importing Eastern developmental capital into the mining area was voiced by the council; it complained:

Eastern capital is solicited and engaged to assist in the development of our local resources, at high rates of interest. Not content with the enormous amounts paid for the use of capital, we also send away the most of the returns from invested capital for goods that can be produced at home.¹

Although products manufactured in Montana might cost slightly more than imported goods, the council held that their purchases would stimulate industry and employment and would eliminate much of the great drain of wealth from the area. An advertisement in the October, 1895, edition of Home Industry sought to capitalize on the silver issue and the retaliatory feelings of the area by claiming, "By using the Free Coinage soap you contribute your mite towards actual free coinage. By sending for eastern soap you contribute support to the goldbug."²

Political retaliation against the Eastern dominated major parties was also given consideration. At two national conferences of the American BiMetallic League in 1894, the recommendation was made to try to unite silver forces for the coming Congressional elections that year. The President of the League, General A. J. Warner, speaking in Butte in August, pleaded for united action on the part of

¹Ibid., 2.

²Ibid., (October, 1895), 9.

the silverites. Although little could be done immediately for silver, he believed that the election of 1894 would prepare the ground for the battle that would be waged in the all important Presidential contest in 1896.¹

Both the Democratic and the Republican parties had been captured by the Eastern manufacturers, Westerners claimed. The Democratic tariff, the Wilson-Gorman Act of 1894, was only slightly less protectionist than the Republican sponsored McKinley Tariff.² William Jennings Bryan referred to the act as "legalized spoliation" of the Western states as protected products still had to be purchased while theirs had to compete on the free market.³ Raw wool was eliminated from the list, nothing was done for silver, and the rate on copper was lowered.⁴ Loud protest was heard from the mining region; tariff legislation was not the answer to the financial crisis, they claimed:

With our industries stagnated, with two millions of unemployed filling our highways, with women and children thronging the congested quarters of our large cities, it is not a question of tariff to bring relief. Tariff has failed to relieve this condition for years and years, and when these enemies of labor insist that tariff is the only issue an intelligent and enduring public will no longer allow itself to be misled by any such claim. 5

¹Butte Daily Miner, August 1, 1894.

²Lingley, 279.

³Butte Daily Miner, August 5, 1894.

⁴Lingley, 279.

⁵Butte Trades and Labor Council, November, 1896. 11.

Clearly, those who sought to solve the problems produced by the panic should not rely on the tariff alone, Ex-Governor Hauser believed. Although it was important, "free silver" was necessary to any solution.¹

The silver mining industry was essential to the economy of the Rocky Mountain states. It was inconceivable that prosperity could be restored without reinstating the major market to the metal. "Free coinage" would instantly revitalize the industry of not only the mining region but of the whole country. The Butte Trades and Labor Council wrote:

The silver mining industry will put 500,000 men to work. When the law against the true value of silver is done away with, 500,000 men put to work in the silver mines means the employment of 500,000 men in the workshops of the middlewest to manufacture the enormous quantity of supplies, machinery, picks, shovels, hammers, drills, water columns, air compressors and supplies of all kinds, to say nothing of the clothing, hats, boots and shoes, food and necessities of life that those employed in mining need.²

By legislating against silver, it was believed, the government had caused undue suffering, and a concerted effort on the part of the silverites was required to change the existing situation.

Of great importance to the supporters of silver were the off year elections of 1894. Not only was the lone Congressional seat up for grabs in Montana but also the legislature would appoint a man to fill the Senate seat formerly held by Colonel Sanders and left vacant in

¹Daily Inter Mountain, January 5, 1894.

²Butte Trades and Labor Council, op. cit., 11.

the confusion of state politics in 1892. In addition the full term Senate seat lay in the offering as Senator Powers' term expired in 1895.¹

The major importance of the campaign, however, was overshadowed by the rivalry of the mining barons, Clark and Daly, and the location of the state capital. Although political rivalry was hot and furious, and over \$4,000,000 was spent on the affair, it has been reported that at the climax of the battle, Clark and Daly were able to overcome their personal hatreds long enough to raise some \$20,000 to install William Jennings Bryan, the champion of "free silver," as the editor of the Omaha World Herald.²

As vital as the national scene was, the Democratic party of Montana refused to condemn Cleveland, claiming that although he was not right on the silver issue, he had served well as a reformer.³ They continued to sell their party as the true friend of silver and called for massive Republican defection to the ranks of the Democratic party. The leadership of their organization had been temporarily captured by Eastern interests. With increased strength in the mining states, the leadership could be regained by the silverites.⁴

As the silver issue was of prime importance in Montana, other

¹ Clinch, 128.

² Ibid., 142.

³ Butte Daily Miner, September 26, 1894.

⁴ Ibid., January 21, 1894.

differences in political parties began to be overlooked. Hoping to take advantage of this situation, the state People's Party Committee denounced the traditional political groups by proclaiming:

In the service of eastern and foreign magnates, Republican and Democrat have alike conspired against the people's money, thus making more and more burdensome the weight of debt and incidentally urging relentless war on silver, until today the foremost industry of this state lies prostrate and helpless.¹

Although their critics claimed that the party was trying to dodge all issues in the state other than "free silver,"² at their state convention at Deer Lodge, the People's party responded that this was the leading issue. In addition to "free coinage," they denounced the issuance of interest-bearing gold bonds by the government and the use of national bank notes; they also asked for an increase in the circulating medium to \$50 per capita.³ Through the adoption of the strong monetary plank, the Montana Populists hoped to emerge from the election as a major political party.

In order to maintain their party's identity, however, they rejected all attempts at fusion with the Democrats, and their vote cut deeply into that party's strength once again. Grover Cleveland's hostility to labor helped the Populists to win the balance of power in the United States Senate to to defeat such champions of silver as William Jennings

¹Ibid., February 19, 1894.

²Daily Inter Mountain, March 7, 1894.

³Butte Daily Miner, June 25, 1894.

Bryan and Richard Bland. As the opponents of "free coinage" benefitted substantially from the fragmentation of its supporters, the necessity of fusion became more obvious.¹

Defection from the Democratic party enabled the Republicans to win notable victories in Montana as well as in the other Rocky Mountain states. Having the complete support of the wool industry in the state, they gained additional strength by pledging their representatives to "free silver" "irrespective of the actions of the Republican members from other sections of the union."² Charles Hartman of Bozeman defeated the Populist candidate, Robert B. Smith, and Democrat Hal Corbett to represent the state in the House, while Republicans Tom Carter and Lee Mantle were elected to the United States Senate by the state legislature.³ Carter also raised the hope of the "Silver Republicans" by being elected national chairman of the Republican party over a candidate representing the gold faction.⁴

In spite of the victory of a strong silver delegation from Montana, the future was viewed with uncertainty. Unemployment, which the Bureau

¹Hicks, 322; Lingley, 330; Butte Daily Miner, November 9 and 10, and December 5, 1894.

²Butte Daily Miner, September 7, 1894.

³Waldron, 76; Hamilton, 583.

⁴Robert E. Williams, "The Silver Republican Movement in Montana" (Unpublished Master of Arts thesis, University of Montana, 1965), 37.

of Agriculture, Labor and Industry had estimated at 20,000 in December, 1893, decreased to 6,000 by 1895, but it was claimed that over 8,000 laborers had left the state to seek employment elsewhere. Increased activity in copper and gold mining helped the picture appear somewhat better, but one-third of those unemployed in 1895 were in Silver Bow County which received the major benefit from the expansion in the copper industry.¹

The state was in a desperate condition; nothing could supplant silver in the "Treasure State." In his message to the Fourth Legislative Assembly, Governor Rickards asked for a strong memorial to Congress supporting silver legislation. He stated:

Gold mining has taken on new lift,... yet... the building up of the populous mining camps with all that it implies to the State, is more dependent upon silver mining;... Montana, as a producer of that metal, has been made to suffer by the destruction of our chief industry. The fight on silver has closed our largest mines and indefinitely tied up vast amounts of capital invested in expensive machinery; an army of intelligent workingmen, ... have been thrown out of employment, and a blight visited upon all localities dependent upon this industry for the support of their business interests.²

Being in complete agreement, the legislative body quickly responded by passing a memorial to Congress beseeching the restoration of silver to its pre-1873 position. The loss of the market as a money

¹Montana, Third Annual Report of the Bureau of Agriculture, Labor and Industry of Montana (Helena: State Publishing Co., 1896), 97; Platt, 47-48.

²Butte Daily Miner, January 9, 1895.

metal, they agreed, had closed the mines and mills of the region and had brought hardship to every associated industry.¹

Many of the great silver properties in Beaverhead, Deer Lodge, Granite, Jefferson, Cascade, and Silver Bow Counties were idle, and many communities were practically deserted.² Even the economy of such towns as Great Falls, not directly involved in mining but containing large milling and smelting operations, had been severely damaged. A number of conditions contributed to the state of affairs in that city: the effects of the nation-wide railroad strike in 1894 and the low price of wool were compounded by unemployment caused by the curtailment of mining and milling operations in Neihart, Barker, and Great Falls.³ "Banks closed, businesses failed and private fortunes which had been amassed in the few short years since the founding of the city vanished at a stroke."⁴

People having nothing to do with silver mining were willing to take up the cause of the white metal. One of the leading causes of hard times was believed to be the stringency of currency. After the repeal of the

¹Ibid., January 23, 1895.

²Miller, 693-723.

³Work Projects Administration, "Great Falls Yesterday" (Typewritten manuscript in the University of Montana Library, 1939), xiv.

⁴Ibid.

Sherman Act, gold was literally the standard medium of exchange. It did not serve in that capacity, however. Due to the limited supply and to hoarding, it was seldom used as a circulating medium. E. B. Howell, writing for the Western Mining World, a Butte journal, claimed that the gold stock of the United States in 1894 was listed as \$627,293,201, of which \$64,896,466 rested in the treasury, \$199,635,167 was in the banks, and \$362,761,568 was to have served as the standard money stock of the nation.¹ "After twenty years of the single gold standard," Howell continued, "the people are still using paper and silver money. Gold is the standard or measure, but for the most part not the medium itself."²

In January, 1895, although the Populist party claimed that \$50 per person was the ideal, only \$23.93 per capita existed in the country, and this decreased to \$21.10 by the following year.³ Nevertheless, A. B. Hepburn, a leader of the National Sound Money League, was able to state, "The supply...was more than equal to the demand."⁴ Uncirculating currency stood in the New York vaults, while in the less fortunate sections of the country, currency was purchased at a premium of one to three per cent.⁵ Whatever complications an increase in the supply of currency

¹Western Mining World, January 4, 1896, 6.

²Ibid., 6-7.

³Hepburn, 361.

⁴Ibid.

⁵Lingley, 324.

might have posed, the West and South would have immediately benefitted from it.¹

With the convening of the 54th Congress, those who sought an increase in the circulating medium through the continued minting of the standard silver dollar receives some hope that such a victory might be achieved. A canvas of the Senate showed that the silverites had a good majority.² However, after a "free coinage" bill, introduced by Senator Jones, was defeated by a Republican filibuster, the supporters of silver began to take a new look at that party.³

At the National Republican League Convention, presided over by Chairman Carter of Montana, Mark Hanna claimed that the main political issue was protection, but he didn't think that the silver issue would embarrass the protectionists. In adopting a program, however, a "free silver" resolution was offered, but it was quickly replaced by the meaningless party monetary plank of 1892. In the midst of protests over the action, a resolution advocating the gold standard was introduced and passed.

The Democrats of the state were elated, and their press took the opportunity to charge that the local Republicans were willing to sacrifice

¹ Buck, 109.

² Butte Daily Miner, February 3, 1895.

³ Ibid., January 14, and February 20, 1895.

silver in order to retain their party regularity.¹ Apparently, this was not the opinion of all Western Republicans as Senator DuBois of Idaho made the remark, "Party lines...are light in the west."² Republican Governor Rickards supported this view by suggesting defection if the party continued with this anti-silver policy.³

Defection and fusion began to characterize the Montana Political scene. Early in 1895 the Butte Industrial Labor Conference delegates, previously loyal to the tenets of Populism, now divided on the issue of supporting the People's party. Immediately afterward, the newly organized State Labor and Trades Council, meeting in Anaconda, pledged its support to whatever party gave unqualified support for "free coinage." Getting the jump on the older parties, the Populists met on June 22, 1895 and pledged their unreserved adherence to the cause of silver.⁴

Throughout the preceding year the proposition circulated to form a new party based upon one idea only, "the free and unlimited coinage of silver." The dream began to develop in March, 1895, when the leaders of the American BiMetallic League signed a declaration calling for the formation of a new political party.⁵ By June, their ambitions were

¹Ibid., June 19, to June 21, 1895.

²Ibid., June 28, 1895.

³Daily Inter Mountain, February 24, 1894.

⁴Clinch, 169-71.

⁵Butte Daily Miner, March 6, 1895.

realized; the League christened their organization the "Silver Party."¹

To further complicate the matter, at a silver convention held in Salt Lake in May, a large delegation of Montanans assisted in the creation of the National BiMetallic Union which sought to aid the cause of the white metal by requesting monthly contributions from its supporters to promote favorable legislation. Total unselfish devotion was required if they were to succeed, as "gold bug" resistance, it was noted, was becoming more pronounced.²

Eastern newspapers were beginning to increase publication of anti-silver propaganda.³ Also, government experts were becoming more verbal in their opposition to "free silver." Earlier that same month Comptroller of Currency, J. H. Eckles, had charged that bimetallism was a radical doctrine, "the belief of a Socialist or Populist applied to monetary science."⁴ At the Salt Lake convention Governor Rickards of Montana issued a rebuttal to this charge. He declared that the silverites were not confirmed to any partisan cause; they did not support silver as Populists, Democrats, or Republicans, but as American citizens.⁵

¹Ibid., June 19, 1895.

²Ibid., May 15, to May 20, 1895.

³Ibid., May 1, 1895.

⁴Ibid., May 3, 1895.

⁵Ibid., May 15, 1895.

In order that the silver campaign would be successful, immediate action was necessary. Preparations were already being made for the Presidential elections of 1896, so vital to the great cause. The following month, the National BiMetallic Union, meeting at Memphis, established propaganda offices to distribute literature in important areas of the country. Among other actions taken by the Union, Congressman Charles Hartman was named to the national resolutions committee.¹

Fragmentation of the silver forces, it was recognized, would be suicidal. To promote a united front for the impending elections, a conference of the three principal silver organizations, the American BiMetallic League, the National BiMetallic Union, and the National Silver Committee, took place in Washington, D. C., on January 22, 1896. The differences between these societies did not take long to resolve. On the first day, a statement was released claiming that both major political parties were controlled by gold advocates and that the Silver party could best represent their interests. During the following sessions, A. J. Warner of Ohio was elected permanent chairman, and both J. G. Ramsdell and Thomas G. Merrill of Butte were placed on national committees.²

In spite of the harmony among these organizations, the blessing

¹Ibid., June 11, 12, 13, 1895.

²Ibid., January 22, to January 26, 1896.

of all silverites was not to be had. The Butte Daily Miner claimed that the Silver party did not represent a unifying force but rather further "fractional friction" which meant certain defeat for the bimetallic scheme. It blamed the conference for conceding both major parties to the gold standard and for setting the date of their national convention before the Democratic party was to hold theirs. The loyal Populists, the newspaper continued, had at least enough sense to wait until after the Democrats met to nominate their national candidate.¹

With this activity as a prelude, convention time, 1896, promised to be full of economic controversy. The holy cause of "free silver" would be given a final hearing before the American public.

Initiating the campaign in Montana were the state Republicans. Once again, they pledged their loyalty to silver and protection, to give equally to miner, farmer, shepherd, as well as manufacturer. However, a motion by C. Q. Johnson of Silver Bow County that would instruct delegates to the national convention to walk out if the party was not right on the silver issue was denounced and tabled by the agricultural representatives from Choteau, Beaverhead, and Missoula counties.

¹Ibid., January 26, 1896; Two years previously when the Bland seignorage bill was vetoed, the newspaper had suggested the formation of a new party based upon "free coinage." Ibid., April 1, 1894.

Of equal importance to the Montana Republicans was the question of who would carry the party's banner in the national elections. McKinley was the choice of the majority, but his views toward the white metal were largely unknown.¹ He had voted repeatedly for silver coinage between 1878 and 1891 and had on one occasion even supported a "free coinage" bill, but in 1896 he was silent on the issue.² His opponents claimed that he had stated that he would not run if there was a "free silver" plank in the national platform.³

This lack of assurity in regard to McKinley caused considerable anxiety in the state. Although the Helena Daily Independent claimed that the Republicans at the Montana convention stampeded into his camp, the Daily Inter Mountain was not as enthusiastic, but it claimed that if McKinley would come out in favor of silver, he would win the state by 20,000 votes.⁴

Other Montana Republicans were equally skeptical of the road that the party would take at the national convention. Congressman Hartman commented, "We want them to be right or be honest."⁵ That a bitterly fought contest was in the making was readily recognized in the state.

¹Daily Inter Mountain, May 11, 1896.

²Josephson, 651; Lingley, 338.

³Butte Daily Miner, March 29, 1895.

⁴Helena Daily Independent, May 10, 1896; Daily Inter Mountain, May 11, and 12, 1896.

⁵Daily Inter Mountain, June 15, 1896.

At the Republican National Convention held at St. Louis, only one of Montana's delegates was definitely committed to McKinley while two others claimed that they would support neither McKinley nor gold. The Daily Inter Mountain's correspondent at the affair wrote, "Nearly all Montanians here agree that the republican party in Montana will never accept a gold platform or indorse a gold standard candidate."¹ Only a few sheepmen, he claimed, would favor whatever the Republican party would do.²

Retiring national chairman Thomas Carter of Montana recognized the monumental task that the "Silver Republicans" had set for themselves. The preceding year he had commented, "The Republican party record is not good on the silver question; it must be made good."³

By the time Senator Carter called the convention to order on June 16, however, the prestige of McKinley and the platform of '92 were already gathering momentum. The first speaker, Charles W. Fairbanks, set the tone of the monetary struggle that would take place. Claiming that although he favored bimetallism, he was opposed to a fifty cent dollar.⁴

In an attempt to keep the party from straddling the silver issue again,

¹Ibid., June 16, 1896.

²Ibid.

³Butte Daily Miner, January 17, 1895.

⁴Daily Inter Mountain, June 16, 1896.

Senator Teller of Colorado proposed a "free silver" resolution, but it was quickly tabled by a four to one majority in spite of its support by the entire Montana delegation and those of nine other states.¹ The hopelessness of the silverites position was realized, and Senator Teller made the final pronouncement, "As a bimetallist I must renounce my allegiance to my party."² As he left the hall he was joined by Hartman of Montana and thirty-two other delegates from Utah, Colorado, Idaho, and South Dakota.³

Although it was primarily the political opponents of the remaining Montana delegates that challenged their allegiance to silver, the following statement was issued by the non-bolting delegates, "We are profoundly impressed with the belief that the adoption of a gold plank and the abandonment of bimetallism must sooner or later bring the GOP to defeat."⁴ Senator Carter added the excuse that they had only stayed to keep the Sanders' "gold bug" faction from taking their seats. Their sincerity was proven by the fact that only one Montanan voted for McKinley and that Lee Mantle made a stirring speech against the adoption of the gold plank. After voting against the national platform,

¹Ibid., June 17, 1896.

²Ibid., June 18, 1896.

³Josephson, 685.

⁴Williams, 42.

the entire Montana delegation left the hall and joined Hartman.¹

With the defection of the silverites, the gold faction of the party was able to draft the party monetary plank to their own liking. It read:

The Republican party is unreservedly for sound money. It caused enactment of the law providing for the resumption of specie payments in 1879; since then every dollar has been as good as gold.... We are, therefore, opposed to the free coinage of silver except by international agreement with the leading commercial nations of the world, which we pledge ourselves to promote, and until such agreement can be obtained, the existing gold standard must be preserved.²

For the first time a clear statement was made in favor of the gold standard by a major political party.

Upon returning to Montana, a hero's welcome was given to Hartman in Livingston, Bozeman, and Butte. He began immediately, along with other "Silver Republicans," to work for "free coinage" within whatever framework adequate legislation could be promoted. Perhaps by adding their influence to that of the "Silver Democrats," Senator Teller could receive the Democratic nomination for President and a silver plank could be adopted by that party. Lee Mantle's Daily Inter Mountain began to promote this cause by praising its former Democratic opponents for the enthusiasm they demonstrated for "free silver" at a meeting of the state's Democratic leaders in Butte.³

¹Daily Inter Mountain, June 18, and 19, 1896.

²Ibid., June 18, 1896.

³Ibid., June 20, to June 25, 1896.

The local Democrats were most emphatic in their denunciation of the Republican party for their advocacy of the gold standard. Blaming the depression on demonetization, they resolved:

...we demand that the mints of the United States be opened to the free coinage of silver as well as gold, at the ratio of 16 to 1, without awaiting the action of any other nation.¹

Prosperity could only be restored, they declared, through the removal of the capitalists from political power and through the restoration of silver to its rightful place as an equal money metal.²

When the Democratic national convention convened, the "gold bugs," arriving in Chicago, encountered a situation completely opposite to that met by the gold faction of the Republican party in St. Louis. The large question was not whether the party would support silver but rather who would carry silver's standard. Dick Bland of Missouri seemed to be the choice of the majority of Montanans, although Sam Hauser preferred giving the nomination to Teller.³ When the bandwagon formed behind William Jennings Bryan after his famous "Cross of Gold" speech, the Montana delegates were apparently caught by surprise. However, with the Vice Presidential nomination going to another silverite, Arthur Sewell of Maine, and the strong stand taken by the party on the great issue, the Montanans quickly added their support.⁴

¹Ibid., June 20, 1896.

²Ibid.

³Ibid., July 7, 1896.

⁴Ibid., July 10, 1896.

In spite of the fact that W. A. Clark's Butte Daily Miner was a firm advocate of the principles of the Democratic party, it was hesitant in endorsing Bryan. Although the editor believed that Bryan was good future Presidential timber, he was as yet too unknown and too young. However, within a few days it began to recover from the initial shock and joined thirty-six other newspapers, a majority of those in the state, in promoting "free silver" and William Jennings Bryan.¹

The party monetary plank was the vital issue for the Montana supporters of Bryan. They looked hopefully at the Democratic declaration:

We are unalterably opposed to monometallism which has locked fast the prosperity of an industrial people in the paralysis of hard times.... We demand the free and unlimited coinage of both silver and gold at the present legal ratio of 16 to 1, without waiting for the aid or consent of any other nation.²

The last great crusade in the long battle had begun with the sides evenly drawn and the issues clear.

Similar to events at the Republican convention, the gold segment of the Democratic party bolted the convention and established the National Democratic party. Holding their nominating convention at

¹Butte Daily Miner, July, 1896, passim: Of the 48 newspapers in the Montana Historical Library, 37 supported Bryan. See H. A. Trexler, "Silver Production and the Montana Campaign of 1896" (A typewritten manuscript in the Montana Historical Library, Helena, 1942), 9.

²Josephson, 673.

Indianapolis in September, the Gold Democrats selected Senator John M. Palmer of Illinois to head their party, but they hoped for a Republican victory in November.¹ Jokingly, the Daily Inter Mountain pointed out that the state sent a solid gold delegation; one Montanan attended.²

Meanwhile, meeting at Manitou Springs, Colorado, the leading Silver Republicans, Charles Hartman, Senator DuBois, and Senator Teller, pledged their support to William Jennings Bryan. Although there was some disappointment that Teller didn't receive the nomination, he declared that he would not allow the Populists or the Silver party to use him as their standard bearer.³

Always firm advocates of the white metal, the state Populists met in June and pledged their complete support to the "supreme question of the hour, ...the free and unlimited coinage of silver." They added, however, "that the integrity of the people's party (must) be maintained and that there (must) be no sacrifice of its individuality."⁴

¹Daily Herald (Helena), August 31, to September 3, 1896; Cleveland was offered the nomination but refused. See Daily Inter Mountain, September 3, 1896.

²Daily Inter Mountain, September 2, 1896. The lone Montana delegate was A. H. Nelson, formerly of Helena, but that city's Republican newspaper wondered who had nominated him to attend the national convention. See Daily Herald, September 3, 1896.

³Daily Inter Mountain, July 15, 1896.

⁴Ibid., June 24, 1896.

Nevertheless, once Bryan was nominated by the Democrats, the People's party of Montana rallied behind him.¹

On the national level both the Populists and the Silver party met simultaneously in St. Louis late in July and added their support to Bryan and the Democratic silver plank. The Silver party, nominating Sewell to the number two position, was completely willing to sacrifice itself for the great cause, but the People's party, which had experienced forty per cent growth between 1892 and 1894, desired to retain their individuality and nominated Tom Watson of Georgia as their Vice Presidential candidate. Nevertheless, they did promise to work for fusion tickets throughout the country.²

The radicalism for which Populism had been denounced in Montana was suddenly over-shadowed by the larger monetary issue. At a bipartisan meeting of silverites in Butte on August 19, 1896, the possibility of a joint effort by the People's party and the Democrats was discussed. By the nomination of a single slate of candidates that supported the bimetallic scheme, it was suggested, an overwhelming victory could be achieved at the state as well as at the national level.³

¹Ibid., July 15, 1896.

²Hicks, 369; Lingley, 347; Buck, 189.

³Butte Daily Miner, August 20, 1896, to September 3, 1896. Along with the Democrats and Populists, R. H. Kleinschmidt of the Helena Republican Silver Club attended. Although he wanted fusion, he had no authority to pledge the Silver Republican's support. See Daily Herald, August 28, 1896.

At state conventions held simultaneously the following month, the Democrats meeting in Missoula and the Populists in Helena chose to ignore their political differences and to work together to promote "free silver." With the nomination of a joint ticket, the fusion was completed. The People's party received the offices of governor, lieutenant governor, secretary of state, superintendent of schools, and one elector; whereas the Democrats got the nominees for justice of the supreme court, auditor, attorney general, treasurer, and two electors. In addition, the Democrats, seeking to enlist the support of the Silver Republicans, declined to nominate a candidate to oppose Charles Hartman for Congress. It was decided, however, to maintain separate tickets as to adopt a new name, the Democrat Populist party, would have posed legal problems in the coming elections.¹

The Silver Republicans in the state, recovering quickly from their disappointment that Teller did not receive the Democratic Presidential nomination, contended that the silver issue was paramount in the campaign, and whoever bonded its supporters together was of secondary importance. Republican clubs, pledging their adherence to the national Democratic ticket, were organized throughout the western portion of the state.² In an attempt to halt this trend at a meeting of the state

¹ Butte Daily Miner, September 3, 4, and 5, 1896; Daily Inter Mountain, September 3, 1896.

² Daily Inter Mountain, July 25, to September 4, 1896.

Republican leaders in Butte in August, Colonel Sanders, now firmly committed to the gold standard, made an eloquent plea for the party's national ticket; but Lee Mantle's Daily Inter Mountain claimed that the Silver Republicans, along with the Silver Democrats and Silver Populists, were perfectly willing to carry the state for Bryan.

Although the newspaper claimed that Sanders had only one supporter at this conference, every effort was made to restore a working relationship between the warring factions.¹ A plan proposed by George Irving that would have provided Bryan electors for the November elections if the silverites dominated the state convention and McKinley electors if the gold branch was in control was rejected. In spite of Silver Republican confidence that they would be able to control the state convention at Helena early in September, they made every possible concession to the "gold bugs" in order to promote party harmony at the state level. Both groups would meet as one body to nominate the party's ticket for Montana, it was decided, and then the Silver Republicans would withdraw and hold a separate conference to officially nominate Hartman for Congress and to select electors for Bryan and Sewell.²

¹Ibid., August 5, 1896. Although Sanders had previously supported silver legislation, he now felt that times had changed and that it threatened the national credit. A. C. McClure, "Wilbur Fish Sanders," Contributions (Helena: Montana Historical and Miscellaneous Library, 1917), VIII, 28-29.

²Butte Daily Miner, August 5, 1896; Daily Inter Mountain, August 4, 5, and 6, 1896.

By convention time, notable support of the established leadership of the Republican party was placed behind their national ticket. Along with the recognized leader of the gold wing, W. F. Sanders, former United States Senator, T. C. Power, a silverite, was committed to McKinley.¹ Even Senator Thomas Carter, who had been a loyal supporter of "free silver," entreated the silverites to remain completely loyal to their party. In a letter to the Central Committee, he argued that protection was as important to the state as "free silver" and that it was widely known that Bryan was a free trade advocate. He then endorsed McKinley and the party's national platform with the exception of its monetary plank.²

The conciliatory attitude of both groups did not last long, however. At the initial meetings of the convention, chaos prevailed. Two sets of representatives arrived from Silver Bow and Carbon counties, and the debates over which should be seated enflamed the emotions of the delegates. Nevertheless, their common desire to control the state held them together long enough to nominate a complete slate of candidates for the Montana elections.

Although a majority of those attending advocated bimetallism, they were not all convinced that to support the Democratic national ticket was the proper solution. Protection was of almost equal importance

¹Daily Herald, September 8, 1896; Butte Daily Miner, September 6, 1896.

²Daily Inter Mountain, September 9, 1896.

to the state, they believed, and this could only be achieved by remaining within the national Republican organization. The majority of the silverites, however, were Bryan Republicans. In spite of the fact that they might have been able to force their views on the others, they held true to their Butte commitment and left the convention to nominate Hartman and the Democrat-Populist electors who would be placed on the ballot also under the Silver Republican party. Upon the departure of the silverities, the remaining delegates selected O. F. Goodard for Congress and McKinley electors.¹

All was not well with the Bryan Republicans, however. The legality of the Citizens' Silver parties, the equivalent of the Silver Republican party on the local level, was challenged. Injunctions against these parties were upheld in a series of cases heard in the Montana Supreme Court. Encouraged by these results, the opponents of the Silver Republican party began proceedings to omit it from the ballot. In the Supreme Court case of Gillis v. Johnson, however, the legality of the new party was upheld.²

The last phase of the great campaign had begun. With a large

¹Daily Herald, September 9, 10, and 11, 1896.

²Fletcher Maddox, Gillis v. Johnson, Reports of Cases Argued and Determined in the Supreme Court of the State of Montana from March 9, 1896 to November 16, 1896 (San Francisco: Bancroft-Whitney Co., 1897), 556-57. The cases of Russell v. Tooker, Metcalf v. Johnson, and McLaughlin v. Bailey upheld injunctions omitting the Citizens' Silver party from county ballots. Ibid., 540-56.

percentage of Montanans being influenced by mining, a good majority of the state's press endorsed the Democratic national ticket.¹ Of even the minority that supported McKinley, there were a few that promoted bimetallism. The Helena Daily Herald declared that although it backed the Republican nominees, it also believed in "free silver" by independent action of the United States.² In following issues the newspaper elaborated on its seemingly contradictory position by accusing the Democratic party of treachery in the past, and it went on to admonish those Republicans who supported Bryan.³

Assistance to Bryan and the cause of bimetallism came from varied sources in the state. F. H. Ray, secretary of Parchen Drug Company of Helena, encouraged merchants throughout the state to follow the example of Helena businessmen by printing and distributing literature at their own expense.⁴ Many firms, it was noted, contributed as much as twenty-five per cent of their returns on certain days, while local horse racing officials in Butte held Silver Days on which fifty per cent of the gross gate receipts were turned over to the silver fund.⁵

¹Trexler, 9.

²Daily Herald, September 15, 1896.

³Ibid., September 29, 30, and 31, 1896.

⁴F. H. Ray, "Silver Campaign" (A leaflet in the Montana BiMetallic League file, Montana State Historical Society, Helena.)

⁵Clinch, 190; Daily Inter Mountain, August 10, 1896.

In addition, the Montana Free Coinage Association and the Silver Bow Trades and Labor Council financed speakers who went to the Mid-West and preached the "holy cause" at some eight hundred engagements.¹

One of the most active propaganda agencies was the nonpartisan, Montana BiMetallic League which was organized in Helena on October 18, 1896.² Pamphlets, printed in both English and German, were sent throughout the state by this organization promising immediate prosperity if Bryan was elected. The name Bryan was made synonymous with "free silver," the elixir of prosperity. It had something to offer to everyone. Appealing to the impoverished, one leaflet advertized:

**WORK
for the UNEMPLOYED**

**In the mining regions of the west
Enormous Possibilities of Gold and Silver Production
A New Empire for the Consumption of Manufactured Goods
and Farm Products. Great Increase of Traffic of the Railroads
FREE COINAGE OF SILVER
Would Inaugurate a Business Boom Greater than Ever Before
Five Million People Could Find Immediate Support.³**

For those who believed that their perdition was artificially created by greedy American and English capitalists, a leaflet written by J. K. Clark, a Butte millionaire who had made his fortune mining gold (or so

¹Butte Trades and Labor Council, (November, 1896), 1.

²Daily Herald, September 19, 1896.

³Montana BiMetallic League, "Work for the Unemployed"
(A leaflet in the Montana BiMetallic League file, Montana State
Historical Society, Helena),

the article stated), argued that:

...a vote for McKinley is a vote for the money powers of Europe, headed by the Rothchilds and their emissaries in the United States, the gold bug bankers; the Vanderbilts, the Astors, the Carnagies, the Pullmans, Rockerfellers and the hundred other millionaires; men who are seeking to destroy one half of the wealth of the world.¹

Another approach and probably the most popular was to appeal to the patriotism of Montanans. "Are You for America or England?" one leaflet asked.² But the central idea in all was to promote William Jennings Bryan in the coming election. The essence of the Republican plan for prosperity, the league declared, was gold which would be mined in South Africa and borrowed by the United States from England, whereas the Democrats promised to promote America through the development of the natural resources of the West.³ "If you vote for Bryan," another leaflet proclaimed, "you will not only vote for yourself, but for your wife and children and your children's children that they may be kept from perpetual slavery."⁴

As active as the proponents of silver, their counterparts distributed "gold bug" literature throughout the state.⁵ The McKinley and Hobart Club of Helena, with the assistance of Colonel Sanders, was most active in this respect.⁶ It was reported that over one hundred thousand

¹ J. K. Clark, "The Whole Thing in a Nutshell," Ibid.

² F. H. Ray, "Are you for America or England," Ibid.

³ W. G. Eggleston, "How the Free Coinage of Silver Will Benefit the Working Man," Ibid.; Ray, Ibid.; Clark, loc. cit.

⁴ Clark, loc. cit.

⁵ Clinch, 186-87.

⁶ Daily Herald, August 17, 1896.

dollars of Eastern money was spent in Montana to defeat Hartman and the silver ticket.¹ In addition, John Sherman himself came to Montana to promote national Republican fortunes. Speaking in Helena and Livingston, he based his appeal on the benefits that protection would afford the state. Although he largely ignored the silver issue and evaded questions asked on the matter, he did warn of the impending economic crisis if the silverites were able to dominate the national elections.²

While McKinley sat at home and allowed his supporters to promote the Republican cause, Bryan was a tireless campaigner for the Democratic party and for "free silver." In the first Whistlestop tour by a presidential candidate, he traveled 18,000 miles speaking over six hundred times to some five million people.³ Although he did not visit Montana during the campaign, his progress was actively reported by the press in the state.⁴

On election day the Montana electorate voted overwhelmingly in favor of "free coinage." The Democratic and Populist fusion ticket swept the state. Populist Robert B. Smith was elected governor, and Silver Republican Charles Hartman was re-elected to Congress. Running well ahead

¹Clinch, 182-87.

²Butte Daily Miner, September 17, 1896.

³Lingley, 348.

⁴Butte Daily Miner, July to November, 1896, passim.

of the fusion ticket, Bryan received 42,537 votes out of a total vote of 53,031 in Montana.¹ Only two of the state's twenty-four counties gave McKinley a majority. The two, Custer and Dawson counties, were in the far eastern portion of the state, "hundreds of miles from an important silver camp, and where cattle and sheep represented most of the wealth."²

Nationally, however, McKinley was able to muster 600,000 more popular votes than Bryan and ninety-five more electoral votes. Although Bryan took every Western state except California, Oregon, and North Dakota, the Southern states of Maryland, Delaware, West Virginia, and Kentucky voted for McKinley along with the entire Northeastern section of the country.³

Bryan's loss has been attributed to several causes. Principally, his resources were too small to match the estimated \$3,500,000 spent by McKinley's forces. It was also charged that in the East contracts were made contingent upon McKinley's election, and that employees in industrial concerns there were paid before the election and told not to return to work if the Democrats succeeded in gaining the Presidency.⁴ In addition, wheat prices suddenly rose from \$.64 in July to \$.82 in October

¹Waldron, 80-85.

²Trexler, 2.

³Buck, 190-91.

⁴Lingley, 349-51, Josephson, 699-707.

which undoubtedly helped the old Granger states of Iowa, Minnesota, and North Dakota to support McKinley.¹ On the other hand, of the reported \$350,000 spent by Bryan, it was claimed that \$50,000 came from Montana mining king Marcus Daly alone, and this unsavory alliance of mining magnate and the Democratic candidate was denounced by the Eastern press.²

With the election of McKinley, the great panacea began to lose much of the glamour that had characterized it for so many years. Although silver's most staunch advocates continued to preach the cause, it appeared as if the futility of their efforts was realized. One of the more optimistic, the Daily Inter Mountain asserted, "Defeat is ours today but victory is sure in the future. The great principle is symbolic, and if it be a just one, as we believe it is, it must triumph in the end."³ Adding its sentiments to

¹Buck, 191.

²Daly File, Butte Public Library, A statement of J. M. Dixon, recalling a conversation with Senator J. K. Jones, Bryan's campaign manager; cited in K. Ross Toole, "Marcus Daly, A Study of Business in Politics" (An unpublished Master of Arts Thesis, University of Montana, 1947), 141. (The file was lost in a fire that destroyed the library.) George Irvine claimed that in Montana and Colorado \$650,000 was raised for Bryan. Of that amount \$140,000 was contributed by Daly and \$30,000 by W. A. Clark. Daily Inter Mountain, October 20, 1896. According to James Gerard, Daly's son-in-law, Daly had contributed more than \$300,000 to Bryan's campaign. Shoebottom, 145-46. Believing that a plot of Western mine owners lay at the root of the silver movement, Matthew Josephson attributed a donation of \$289,000 by Daly, F. A. Heinze, and William Hearst to secure good delegates at the Democratic National Convention in 1896. Josephson, 664.

³Daily Inter Mountain, November 5, 1896.

these, the Daily Herald stated that "...the cause of silver does not necessarily fall with McKinley,"¹ Nevertheless, the hostility of the executive department to "free silver" placed an insurmountable obstacle in the path of the silverites for the next four years. Time was of the utmost importance, as conditions in the mining districts of the Rocky Mountains were critical.

¹Daily Herald, November 4, 1896.

CHAPTER VI

DEFEAT

THE FINAL SKIRMISHES: 1897-1908

After the two decades in which economic arguments dominated the American political scene, the great effort put forth by the silverites in the election of 1896 climaxed the monetary struggle. The great assault waged against Eastern economic domination by the debtor classes of the South and the silver interests of the West had been thwarted. All apparently was lost. With the hostility of the executive department directed against the white metal, silver faced a bleak future.

Nevertheless, the enthusiasm of the silverites was superficially retained throughout the remainder of the decade. William Jennings Bryan, arriving in Montana in 1897 when many of the large producers of silver were either closed or operating at a reduced capacity, was given a hero's welcome. So great was the exuberance of the state's mining promoters that it inspired a poem by Charles Eggleston entitled "When Bryan Came to Butte." The following is an excerpt:

Bryan has had many triumphs, some ovations off and on
Just a little bit the biggest that the sun e'er shone upon
You remember the convention in Chicago, do you not
When the party went to Bryan and the goldbugs went to pot?
You remember the excitement when he rose and caught the crowd
When for fully twenty minutes everybody screamed a loud,
Oh, the mighty roar of thousands as he smote the cross of gold,
As he gripped the British lion in a giant's strangle hold!
Oh, the fury of the frenzy as he crushed the crown of thorns,
As he grabbed the situation, as he held it by the horns!

'Twas a record-breaking rouser, down to fame it shoots the chute,

But it wasn't quite a fly-speck-
When Bryan came to Butte. ¹

In spite of his defeat, Bryan was still the great popular leader of the "holy crusade." He still carried the banner of the silverites. He still preached the cause to thousands throughout the country.

While in Montana, Bryan spoke in Walkerville where he restated his economic gospel. "We do not produce silver down in Nebraska," he proclaimed, "but we are willing to fight for it. The strength of bimetallism is in the agricultural districts, not of this country alone, but of the world."² When the price of silver rose, he promised, prosperity would not only be restored to the miner and to the farmer but also to the working man throughout the country. ³

Bryan's conviction of the undying agrarian adherence to the cause of bimetallism should have been destroyed by the election of 1896. In several agricultural states, the Republican tariff policy won converts for McKinley and the party's gold platform. Not being directly connected with the production of silver, the farmer's major complaint was directed against the

¹ Charles H. Eggleston, "When Bryan Came to Butte," Montana Margins, A State Anthology, ed. Joseph Kinsey Howard (New Haven: Yale University Press, 1946), 346-48.

² "Butte Bryan Reception Committee Minute Book" (A Collection of miscellaneous documents relating to Bryan's visit to Montana, Butte Public Library).

³ Ibid.

appreciation of debt and the general lack of prosperity in rural areas of the country. As in the past with the fading of the Greenback movement, the renewal of prosperity led the farmers to abandon the doctrine of "free coinage."¹

With the return of the Republican party to power, the Dingley Tariff Act was passed, and protection was restored to agricultural products as well as to the wool industry.² Short crops in Europe gave immediate relief to the suffering of the American farmer, and for the rest of the decade, agricultural production increased in America. In addition, prices were stimulated by the Spanish-American War, the Philippine Insurrection, and the Boer War.³ By the turn of the century, American farmers were realizing unprecedented prosperity.⁴

As the rural areas of the country were helped by increases in price and production of farm products, they were also aided by inflation. Notable gold discoveries in South Africa, Australia, and the Klondike relieved the problem that the depreciating value of the metal had posed. New methods of ore reduction also helped to increase the world's gold production to over \$300,000,000 annually, one-fourth of which came from the United States.⁵ In addition, bank note circulation increased

¹Buck, 190-96.

²Hamilton, 410.

³Hicks and Mowry, 530-32.

⁴Buck, 196.

⁵Hicks and Mowry, 532; Clinch, 169; Hepburn, 378.

more than \$120,000,000 between 1897 and 1901.¹ The amount per capita grew from \$22.49 to \$27.98 between the same dates.²

The voice of dissatisfaction and protest in America, the People's party, suffered greatly. Along with renewed prosperity, its adoption of "free silver" as its major plank and its willingness to support other parties for that purpose precipitated the death of the party. Although the Populists continued to support bimetallism throughout the party's existence, the issue lost its appeal to farmers, and Populist strength greatly declined. Nationally, the party elected twenty-seven members to Congress in 1896, but its total vote was smaller than in 1892 or 1894. By 1898 only ten Populists remained in Congress.³

With much of its vote shifting to the Democratic party in Montana, the Populist effort met an even greater disaster. In its first state election in 1892, the People's party elected three members to the state House of Representatives, while both major parties placed twenty-six members each. Fusion with the Democrats and Silver Republicans and defection from the gold standard Republican party allowed the Populists to achieve their greatest victory in 1896. Along with the

¹Hepburn, 378-82.

²U. S., Report of the Comptroller of Currency, I, 334.

³Buck, 191-94.

major state offices won by the party, they placed eighteen representatives in the state house, while the Democrats elected forty-two and the Republicans eight members. By 1898, however, with the capture of the silver issue by the Democrats, not one Populist was elected to the State House of Representatives.¹

Cooperation was achieved once again between the Populists and the Silver Republicans in 1898 on the state level, but the Democrats, hoping to gain enough control of the legislature to insure the election of a Democrat to the United States Senate, resisted the advances of the Populists and Silver Republicans for fusion.² Likewise, many Silver Republicans were becoming disenchanted with the alliance, and in the 1898 elections a large group returned to the Republican party.³

Although Chairman Woolman of the Republican State Committee claimed that the party would promote bimetallism by international agreement, the party platform in Montana failed to mention the monetary issue. Protection was the important thing; by linking the Dingley tariff with prosperity, they hoped to regain losses incurred two years before.⁴

¹Waldron, 69 ff.

²Daily Independent (Helena), September 27, 1898; Butte Daily Miner, August 4, to October 28, 1898, passim.

³Butte Daily Miner, September 23, 1898.

⁴Ibid., October 19, 1898.

Of great importance to the different factions was the state's lone Congressional seat. Silver Republican Charles Hartman was elected to the position by the fusion of 1896, but in 1898 the Democratic leaders rejected him as they felt that he had become too Populistic for the party. They chose A. J. Cambell, "a Democrat and a free coinage man," as their nominee.¹ After an attempt to entice Cambell not to run failed, Hartman withdrew from the campaign and worked for Cambell's election.² Other Silver Republicans were not as generous, however, and actively campaigned through their fusion with the Populists to secure the election of silverite Thomas Hogan to Congress. This splitting of the silver forces caused some concern as it might allow the Republican candidate, Thomas Marshall, a victory in the election.³

On election day the voters of the state once again pledged their allegiance to the cause of "free coinage." Albert Cambell defeated both of his opponents in the Congressional race, and the Democrats retained control of the state legislature by electing seventy-four members. For the opposition parties, only fifteen Republicans, four Silver Republicans,

¹ Ibid., September 21, to September 24, 1898, and November 9, 1898; Forrest L. Foor, "The Senatorial Aspirations of William Andrews Clark-A Study in Montana Politics" (Unpublished Ph. D. dissertation, University of California, 1941), 35.

² Daily Independent, September 25, 1898; Butte Daily Miner, September 27, and November 5, 1898.

³ Butte Daily Miner, October 20, to November 9, 1898.

and one Populist were able to win seats.¹ With their large majority, the Democrats were assured of selecting the United States Senator.

It was this Senatorial contest that helped turn Montana's voters' minds finally from the all important silver issue to the matter of political corruption by the state's warring mining kings, W. A. Clark and Marcus Daly. The feud had been seething beneath the surface of Montana's political scene since it had achieved statehood. In the election of 1894, their battle over the location of the state capital had over-shadowed the monetary dispute, but in 1896 they allowed the silver issue to be paramount by calling a brief armistice. By 1898, however, Clark's political ambitions, which had been thwarted on two previous occasions, had become more pronounced, and Daly sought to block them at every turn.

Commencing the battle in 1898, Daly secured control of the legislative ticket in Silver Bow County, and Clark attempted to overcome this by fusing with the local Populists and Silver Republicans. In spite of charges of coercion against Daly, the Clark faction failed to elect a single legislator in the county.²

Once the legislature convened, Clark's fortunes improved, and he was chosen for the Senate seat. His opponents levied charges of bribery

¹Waldron 86ff; Hamilton, 584.

²Foor, 18-36; Hamilton, 584-600.

against him, however, and the United States Senate refused to admit him until a full investigation was made on the matter. Clark was not beaten yet. Through manipulation, he was able to draw Governor Smith, a political enemy, from the state. Clark promptly resigned and was appointed to the vacant seat by Lieutenant Governor Spriggs. This time he was charged with political trickery, and his acceptance to the Senate was again postponed. Disgusted with the matter, he returned to the state and began to work for the Senatorial election of 1901.¹

Dominating the political scene in Montana until 1901 when Clark was finally re-elected by the legislature and admitted into the Senate, the Clark-Daly feud subordinated the monetary problem to a secondary place in state politics. Bimetallism was never able to recover the popular imagination as it had in 1896.

In the meantime other issues undermined the importance of "free silver" in Montana as well as in other sections of the country. During the Congressional campaign of 1898, the United States was involved in the Spanish-American War and in the following years, the Philippine Insurrection. A new political issue, imperialism, took precedence over

¹Hamilton, *Ibid.*; Foor, 135ff.; *Anaconda Standard*, January through June, 1900; *Daily Inter Mountain*, January through March, 1900, *passim*. Clark did hold the seat briefly from December, 1899, until April, 1900, when his resignation went into effect. See Hamilton, 599.

all other issues.¹

In addition, conditions in the Treasure State's mining enterprises had changed appreciably. Copper replaced silver as the leading metal produced, and in 1898 Montana yielded the title of the "Silver State" to Colorado. Nevertheless, a temporary revival in silver mining occurred.² To help defray the expenses of the Spanish-American War, an act passed by Congress providing for a loan of \$200,000,000 in three per cent bonds contained an amendment for a more rapid coinage of silver.³ Also aiding the state's silver producers, the consolidation of the Phillipsburg mines and the development of the cyanide process of ore reduction helped to raise the annual output of the state to over \$20,000,000 annually.⁴ The future prospects of silver mining were not good, however.

Patriotic sentiments, developed during the war, helped to unite the country, and the Republicans under the encouragement of Lyman Gage, the Secretary of the Treasury, began to promote the passage of the Gold

¹Edward Stanwood, A History of the Presidency from 1897 to 1916 (Boston: Houghton Mifflin Co., 1916), 1-76; Hepburn, 378; Daily Inter Mountain, March 1, 1900.

²Montana, Eighth Annual Report of the Bureau of Agriculture, Labor, and Industry (Helena: Independent Publishing Co., 1902), 255; Montana, Seventh Annual Report of the Bureau of Agriculture, Labor and Industry (Helena: Independent Publishing Co., 1900), 33.

³Hepburn, 375.

⁴Montana, Seventh Annual Report, 27; Montana, Eighth Annual Report, 280.

Standard Act. Following the failure of another commission to Europe to promote international bimetallism, the House of Representatives in December, 1889, passed the monometallic bill, and the following month the Senate approved of a similar measure. By March both houses agreed on all provisions, and President McKinley signed the act. As a concession to the silverites, the silver dollar was to retain its legal tender quality.¹

With the turn of the century, the new national issues prevailed. Even William Jennings Bryan, although he still favored "free coinage," believed that it was of secondary importance. In an address at Winnemucca, Nevada, he claimed that the two greatest issues of the day were trusts and the Philippine question, but he added that the Chicago monetary plank would be reaffirmed by the Democratic party in the campaign of 1900.²

Senator W. A. Clark supported these convictions but added that he was not sure of Bryan's chances to head the national Democratic ticket.³ The prevailing feelings of the nation were summed up in the words of Ex-Senator Mantle:

Conditions have changed from four and two years ago. At present the silver question does not possess as absorbing interest the way it did in 1896 for various and plain

¹Hepburn, 371-76; Hicks and Mowry, 530-31. Senator Carter, now completely loyal to the Republican party, voted for the bill. See U. S., Congressional Record, 56th Congress, 1st Session, XXXIII, Part 2, 1835.

²Anaconda Standard, August 30, 1899.

³Ibid., August 2, 1899.

reasons. The large majority of the people of the silver producing states are still firm believers in the free coinage of silver and if separated from other vital questions, there is no doubt that it would carry overwhelmingly, but all signs indicate a secondary place in the democratic platform this year, and that anti-imperialism, so called, will be made the paramount issue. This policy will deflect a great majority of the Silver Republicans and many Populists and Democrats from the support of the Democratic party. The sentiment in Montana and over the Pacific slope is strong favorable to expansion and to holding all we have acquired as a result of the war... Many ardent bimetalists will, if compelled to choose, select to stand by the flag.¹

The great battle had been waged in 1896, and there was little possibility of unseating McKinley in the national elections of 1900.

Even the most staunch allies of silver were beginning to realize the futility of the cause. Joseph C. Sibley of Pennsylvania, once considered as the Presidential candidate of the Silver party announced:

We have lost "free coinage at 16 to 1 without the aid or consent, etc., but we have saved to us the right for every man to earn his own bread by the sweat of his own brow. We have preserved to us our industries and our capital, our commerce and our agriculture, and in these which providence has preserved to us, we shall progress by leaps and bounds...²

With the decreasing interest in silver legislation and the passage of the Gold Standard Act, further propaganda activities, which had been so prominent in the election of 1896, were useless. Sibley added that in his last conference with A. J. Warner, the General announced that the

¹Daily Inter Mountain, March 1, 1900.

²Ibid., March 14, 1900.

"usefulness of the American BiMetallic League has ended and the office... is closed forever."¹

Probably the most loyal group to silver was the Populist party. Although greatly weakened already, the party further aided its own destruction by splitting into two groups during the 1900 elections. One group renominated William Jennings Bryan for the Presidency while the anti-fusion branch selected Wharton Barker of Pennsylvania to head their party. Both groups, however, were most emphatic in their demand for the "free and unlimited coinage of silver."²

When the Democrats arrived in Kansas City for their national convention, a large portion of the delegates considered the monetary plank to be one of minor importance. After a brief fight on the issue, the silverites were able to force their views on the convention, and a small paragraph was included in the platform attesting to the allegiance of the Democratic party to "free coinage." Once again, William Jennings Bryan was the unanimous choice to carry the party's standard in the national elections.³

Meeting simultaneously with the Democrats, the Silver Republicans dedicated their party to the twin factors of prosperity--silver and protection. They again placed emphasis upon the monetary issue by giving

¹Ibid.

²Stanwood, 37-45.

³Ibid., 56-64.

their nomination for the Presidency to Bryan.¹

At the Republican national convention at Philadelphia, the only major issue to be decided was the nomination of McKinley's running mate. With the selection of Theodore Roosevelt, almost total unanimity was achieved. By comparing the economic condition of the country since the Republicans took over with that of the Cleveland era, one plank in the platform attested to the wisdom of the party's enactment of the Gold Standard Act.²

Within the state of Montana, "free coinage" was again to play a secondary role to the charges and counter-charges of the state's mining kings. The traditional monetary planks of the parties received a subordinate position; control of the state was the real issue in the campaign.³

In the national elections, although Bryan received the support of the Democrats, the Populists, and the Silver Republicans, the idol of the silverites was frustrated in his attempt once again. His support, coming primarily from the South and the Rocky Mountain states, followed the pattern set in 1896. However, there were notable exceptions. Utah, South Dakota, and Wyoming supported McKinley as well as the entire Mid-Western segment of the country. Even Bryan's home state of Nebraska,

¹Ibid., 64-68.

²Ibid., 45-52; Anaconda Standard, June 21, and 22, 1900.

³Daily Inter Mountain, March 3, 1900; Butte Daily Miner, October, 1900, passim.

which he had pledged its loyalty to "free coinage," rejected him in favor of McKinley. The Republican President was elected by a larger majority than before.¹

The state of Montana gave its three electoral votes to the Democratic candidate, but his margin was greatly reduced. Only the thirteen western counties of the state, those largely influenced by mining, supported Bryan while the eleven eastern, agricultural counties went Republican.²

Following their party's policy of promoting bimetallism by international agreement, the Republicans did make one last attempt. By 1903 only the Oriental countries and Mexico retained a silver standard, and the United States sent a commission to Mexico City to see if anything could be done to the white metal. As in all other international attempts, this last meeting also ended in failure.³

In the election of 1904, the Democrats chose Judge Alton B. Parker to head their party's ticket. Bryan quickly endorsed the party's nominee and its platform, but he added that for the Westerners there was a bad omission; silver was not mentioned in the platform.⁴ This lack of support for "free coinage" was reflected in the results of the national elections

¹Stanwood, 75.

²Waldron, 92-93; Butte Daily Miner, November 7, 1900.

³Hepburn, 382-83.

⁴Butte Daily Miner, September 15, 1904.

in Montana. Only Silver Bow and Broadwater counties out of twenty-six in the state were carried for the Democratic nominee, and the state gave its electoral votes to the national Republican candidate.¹

Times had greatly changed in Montana. By the election of 1908, the silver issue was largely forgotten, and this time the state's electoral votes again went for the Republican nominee, William Howard Taft. In this contest, he defeated the idol of the silverites, William Jennings Bryan. Only eight of the state's twenty-seven counties were carried for Bryan, and all were mining counties located in the south-western part of the state.²

A great change had taken place between 1896 and 1908. The old battles were forgotten. The arguments became time worn anachronisms. Old heroes were quickly replaced. When Bryan passed through Butte in 1909, Berton Braley was on hand to memorialize the occasion in verse. He wrote:

Darkness hung about the city when the Peerless
Leader came
P. C. Gillis smoked and jollied at a little
solo game
Robert Hayden read his Shakespeare 'mid the
comforts of his home
John O'Rourke was dozing, dozing, in the glimmer
of the gloam
Yet while democrats by hundreds flitted all
around the town
Not a one was there to greet him when the
train was slowing down-

¹Waldron, 107.

²Ibid., 121.

Not a bell clanged out a welcome, there was not
a whistle's toot,
But a News' reporter saw him, when Bill Bryan
came to Butte.

So the silver tongued and matchless, whom the
city used to cheer,
Looked in vain for greeting from them--no one
knew that he was here-

Democrats were dead or sleeping, whistles, bells,
were silent, mute,
When upon this sad occasion,
Mr. Bryan came to Butte

It was different, I reckon, from that time of
old repute,
From that day of sound and splendor, when
Bill Bryan came to Butte.¹

The coming of the twentieth century brought notable changes with it. By 1900 Montana had produced over one billion dollars in mineral wealth, but copper was now king.² In spite of the decline in silver production, the population of the state had doubled in the decade of the nineties, reaching 243,329 by 1900. Mining also enjoyed prosperity with the number of men employed in that pursuit increasing from 10,662 in 1890 to 17,387 by 1900. The economy of the state rested firmly on a copper foundation.³

¹Berton Braley, "When Bryan Came to Butte--Yesterday," "Poems by Berton Braley" (A typewritten manuscript in the Butte Public Library compiled by the W. P. A.), 145-6.

²Montana, Eighth Annual Report, 280.

³U. S., Bureau of the Census, The Twelfth Census of the United States: 1900, I, xxii, and II, cxxxvii.

Silver had been reduced to a minor role in the state. With the adoption of the gold standard, its price decreased to \$.60 per ounce, giving it a 34 to 1 ratio with gold.¹ On the Butte hill and in Philipsburg, the great silver mines of the 90's were either closed or operating at a greatly reduced capacity.² Only the ruins of such cities as Winston, Granite, Castle City, Monarch, Neihart, Elkhorn, Hecla, and Glendale remained as a reminder of past glory.³

In 1907 Dr. J. F. Spelman, delivering the eulogy at the unveiling of the statue of Marcus Daly in Butte, reminisced sorrowfully:

...the policy of the nation was adverse to our great mining interests, and with the fall of silver all our hopes fell down. Our mines were closed, our smelters blew out their fires, our mills ceased their clamor,... we are told that our sacrifice was the country's salvation, and that the cause of our poverty was the source of national salvation.⁴

The great battle had been waged. The great battle had been lost.

¹Hepburn, 375-76.

²Montana, loc. cit., 253-58.

³Ibid., 253-80; Newton C. Abbott, Montana in the Making (Billings: Gazette Printing Co., 1964), 220-24.

⁴J. F. Spelman, "Memorial to Marcus Daly Unveiled Before a Big Crowd" (A typewritten document in the Butte Public Library).

STATISTICAL RESUMETHE AVERAGE APPRECIATION OF DEBT: 1865-1890¹

<u>Period</u>	<u>Appreciation</u>
1865-186918.7%
1870-1874	35.2%
1875-1879	4.5%
1880-1884	11.7%
1885-1890	11.6%

VALUE OF SILVER²

<u>Year</u>	<u>Gold Ratio</u>	<u>Ave. Price/oz.</u>
1861	15.50	\$1.333
1870	15.57	1.328
1875	16.64	1.242
1880	18.05	1.145
1885	19.41	1,065
1890	19.75	1,046
1895	31.60505
1900	33.33479
1902	39.15408

¹ Hicks, 90.² Hepburn, 286, 305, 368, 385.

MONTANA SILVER PRODUCTION: 1862-1901¹

<u>Year</u>	<u>Coinage Value</u>	<u>Year</u>	<u>Coinage Value</u>
1862-1881.	\$11,000,000	1892 . . .	\$22,432,323
1882-1884.	17,370,000	1893 . . .	21,858,780
1885 . . .	11,500,000	1894 . . .	16,575.458
1886 . . .	13,849,000	1895 . . .	22,886,992
1887 . . .	17,817,548	1896 . . .	20,324,877
1888 . . .	15,790,736	1897 . . .	21,730,710
1899 . . .	19,393,939	1898 . . .	19,159,482
1890 . . .	20,363,636	1899 . . .	21,786,835
1891 . . .	20,139,394	1900 . . .	18,482,211
		1901 . . .	18,334,443

TOTAL MONTANA MINERAL PRODUCTION: 1862-1901²

<u>Gold</u>	<u>Silver</u>	<u>Copper</u>
\$277,139,739	\$350,796,364	\$361,110,718

CIRCULATION PER CAPITA³

1860 . . .	\$13.85	1886 . . .	\$21.82
1862 . . .	10.23	1888 . . .	22.88
1864 . . .	19.67	1890 . . .	22.82
1866 . . .	18.99	1891 . . .	23.41
1868 . . .	18.39	1892 . . .	24.44
1870 . . .	17.50	1893 . . .	23.85
1872 . . .	18.19	1894 . . .	24.28
1874 . . .	18.13	1895 . . .	22.93
1876 . . .	16.12	1896 . . .	21.10
1878 . . .	15.32	1897 . . .	22.49
1880 . . .	19.41	1898 . . .	24.66
1882 . . .	22.37	1899 . . .	25.01
1884 . . .	22.65	1900 . . .	26.94
		1901 . . .	27.98

¹ Montana, Eighth Annual Report, 255 and 280.

² Ibid., 255.

³ U. S., Report of the Comptroller of the Currency: 1901, I, 334.

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