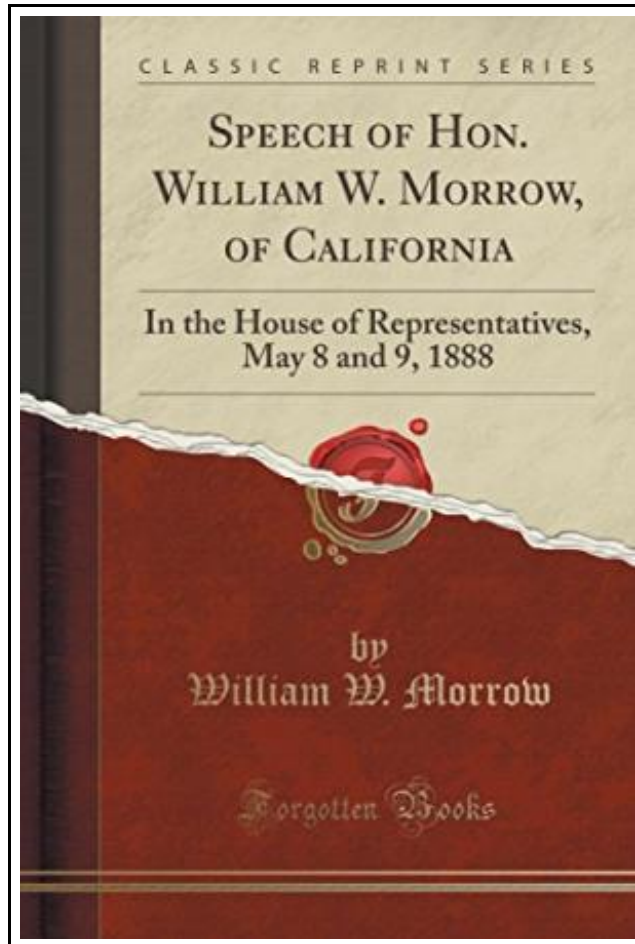


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from **Speech of Hon. William W. Morrow, of California: In the House of Representatives, May 8 and 9, 1888** That we should continue in this course and discharge every farthing of our indebtedness requires no argument; but we are told that we have reached a point where the funded debt of the Government is not subject to payment on call, and that if the surplus continues to flow into the Treasury, it can not now flow out. I do not think we are confronted with any such condition of affairs. In the debate had not long ago on the bill providing for the purchase of United States bonds by the Secretary of the Treasury, I thought it was very clearly shown by the gentleman from Ohio Mr. McKinley that the Secretary of the Treasury has had, and now has, full power and authority under the provisions of section 2 of the act of March 3, 1881, making appropriations for the sundry civil expenses of the Government, to apply the surplus money in the Treasury to the purchase and redemption of United States bonds, and the recent action of both Houses of Congress on a similar measure amounts to a legislative declaration that this view of the Secretary's authority is correct. It may not be wise, however, that the Secretary should be restricted to this course only. But Congress should not be driven into any hasty or ill-considered legislation respecting the tariff while the Secretary has this authority to dispose of the surplus in a legitimate and proper way. We are not going far wrong when we are paying our debts. Many business men have anticipated...



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