



Disastrous Financial Panics

By Jesse Gillmore

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1908 edition. Excerpt: .SHERMAN. GOVERNOR TAFT. RUTHERFORD B. HAYES. On the 4th of March, 1877, R. B. Hayes was inaugurated President. Our country was then still groaning under the disastrous financial panic that broke out in 1873. Bankruptcy had increased alarmingly, about 3,000,000 willing workers were idle, and many of them were roaming over the country in search of employment, without avail. Poverty, misery and crime had largely increased. SILVER COINAGE. In 1878 a bill for the unlimited coinage of silver, introduced by Representative Bland, passed the house and senate, but was vetoed by President Hayes. Then Senators Allison and Bayard and John Sherman, Secretary of the Treasury, got together and concocted a robbing coinage bill, requiring the monthly purchase of not less than \$2,000,000, nor more than \$4,000,000 of silver bullion, which bill was enacted into a law in March, 1878. Here was another occasion...



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