

Fifty years ago I and my associates had found that it would be impossible for us to carry on successfully under the lease that we held from J. B. Watkins on The Record and we were making our plans for starting The World on the 1st of March.

All of this has been covered by me in former papers and I shall endeavor not to be guilty of further repetition.

Just how the term, "The Gay Nineties", originated I do not know. Certainly it did not apply to the last two years of the Benjamin Harrison administration, nor to the four years under the second term of Grover Cleveland. Discontent was everywhere rampant, both major political parties had been rent by the question of the free coinage of silver. The handling of the tariff under the Democrats had put the brakes on American industry; and from Mary Ellen Lease, of Kansas, to William Jennings Bryan, "The Boy Orator of the Platte", hundreds of speakers were making a highway for the advent of Populism.

A friendly writer, who eulogizes Cleveland, says that at this time, "His independence had developed into arrogance, his natural tactlessness had grown into an utter lack of consideration for the weakness and prejudice of other men. \* \* \* No president ever did more unpopular things". But he lived long enough to have the public forget many of his unpopular acts, and recall only his steadfastness and courage.

The President tried to replace upon the throne of Hawaii the queen, who had been dethroned by a revolution, and while failing in this, he blocked the annexation of the islands for the time being. About this time also came the money panic charged to the repeal of the Sherman Silver Law.