LAND, MONEY AND TRANSPORTATION

A Candid and Fearless Review of the People's Party Platform and the Impracticable Reform it Proposes to Inaugurate.

A grand raily of republicans of Polk and York counties was held at Stromsburg last Wednesday. The principal speaker was Mr. Edward Rosewater, whose remarks were substantially as follows:

I appear before you today not merely as representative of one of the great parties of the country, but as an American citizen. There is not a man within the hearing of my voice, whether he be a republican, democrat or independent, whatever may be his creed, in whatever clime he may have been born or raised, that is not proud of being an American citizen. There is not a man within my hearing who is not proud of the fact that the flag of the union protects and defends every man on land or sea who is a citizen of the great American republic.

Next to our price as American citizens, we ought to take pride in being citizen a of this state. Nebraska is one of the most fertile and prolific states within this great American union. Many of you have lived in Nebraska from five to twenty, or perhaps, even thirty years, but few realize the magnitude of this state, its productive capacities, its marvelous resources and the great future which lies before it.

#### Nebraska's Wonderful Wealth,

Let me call your attention to a few salient facts regarding Nebraska. Within the boundaries of this state there are 48,758,400 acres, of which 14,500,000 are improved and 34,000,000 still remain unimproved. Eleven of the 34,000,000 acres of unimproved land belong to the public domain and are still accessible to the homeless thousands who desire to avail themselves of the bounties of the nation. At \$18 per acre, which is a very low estimate, the value of the land under cultivation in Nebraska is \$261,000,000, and the unimproved land, valued at only \$2 per acre, would be \$38,516,-800. In other words the farm property of Nebraska is worth at the lowest estimate \$3:9,516,800. Add to this \$150,000,000 for the improved property in the various cities throughout the state and the real estate values will aggregate \$479,516,800. The personal property, including cattle on the farm and the products of the mill and factory, are estimated at the lowest valuation at \$450,000,000. There are over \$50,000,000 on deposit today in the banks in the state of Nebraska; or very nearly \$50 per capita for every man, woman and child, so that the total real and personal property valuation of Neoraska will foot up \$1,088,116,800. This shows that we have over \$1,000 worth of real and personal property in Nebraska for every man, woman and child in the state. Against this we have a state, county and city debt computed at \$5.48 per capita. This is a mere trille as compared with the debts of other states. The territory of Arizona owes \$46,35 per capita; the state of Nevada \$28.89; Wyoming, \$23.12; North Dakota \$11.29; South Dakota, \$10.04; Kansas, \$11.01; \$New Hampshire, \$8.63; Missouri, \$8.21; Montana \$15.17; Coloredo, \$15.73, and California. tana, \$15.17; Colorado, \$12.73, and California. \$6.46. The private debt, at the very highest estimate, will not exceed \$50 per capita, which would leave about \$95 per capita as the actual wealth of the people of Nebraska. This does not represent the vast invest-

ments in railroads. In 1860 there was not a single mile of railroad in the state; in 1870 we had only 705 miles; in 1880, 1,953 miles In 1885, 2,963 miles, and today we have 5,430 miles. At \$20,000 per mile, which is about the average cost in a prairie state, the valuation of the railroads in Nebraska is \$108.600,000. The growth of our railway ystem is a fair index of the marvelous de-

velopment of our state
But every citizen of Nebraska has other reasons for state pride spart from the mere increase of wealth. He can justly take pride in our educational institutions. We have in this state 239,556 public school children, with 10,555 teachers. The value of our school houses is computed at \$4,672,280, and we ex pend annually for the education of the growing generation over \$1,000,000. This certainly is a very creditable showing.

# Populists, but Few Paupers.

On the other hand, Nebraska can make favorable comparison with older and wealthier states as regards the proportion of her destitute and criminal population. cording to the last census Nebruska has only 291 persons in her almshouses, while the state of lows, with less than double the population, has 1,621, and Kansas, with only per cent more population, as 598 mmates in almshouses. The state of Maine, with in almsnouses. The scale population of 661,000, has 1,161 inmates in her almsnouses, and Connecticut, with a population of 746,000, has 1,443 inmates. population of (40,000, Batton of 1,200,000, California, with a population of 1,200,000, According to the census of 1890 Nebraska

while Iowa had 505; Kansas, 432; Maine, 302 California, 682. The number of inmates in the Nebraska penitentiary in 1899 was 391 in Kansas, 918; Connecticut, 1,235; California, 2,051; Colorado, 526, and Missouri, 1,701 Nobody in this audience will experiengreater surprise than I did when made a computation of the value of the pro ducts of Nebraska for the year 1891. In 1891 the farmers of Nebraska raised 67,652,000 bushels of corn, which, at 27 cents a bushel, aggregated \$43,589,513. They raised in the same year 18,080,000 bushels of wheat, valued at \$13,198,583, and of oats 48,-599,000 valued at \$11,177,697, making a total of \$67,965,793 for the three leading cereals. It is safe to estimate the value of the rve.

had only 218 inmates in her county jails,

year 1891 exceed \$75,000,000. In the report of the Department of Agri-culture for the year 1891 I find the following statistics regarding the value of Nebraska

Horses and mules Cattle Ho s Sheep	2,145,014	Value, \$39,771,940 191,724,038 13,537,521 000,887
Total	exhibit b	

I doubt whether many of you will realize that the farmers of Nebraska during the past year have gathered more wealth out of the soil of this state than all the silver producing states have dur out of their mines during the same period in the shape of precious metals. Nebraska's corn was for last year worth over \$43,000,000 while the product of all the silver mines in Colorado is only worth \$25,000,000. All the silver mining states of America together have only yielded \$70,000,000 worth of the white metal. while Nebraska's grain crop alone was worth \$75,000,000. This is an indisputable fact. Just think of it. Your corn and wheat crop was worth twice as much as all the silver dug out of the earth in Colorado, and your grain and cattle for this year will exceed in value all the silver and all the gold product of the whole United States for the same

Now, let me call your attention to another Now, let me call your attention to another Nebraska industry that will soon assume great magnitude. With the exception of California, Nebraska is the only state in which the culture of sugar beets and beet sugar manufacturing has been undertaken on a large scale. In 1891 there was over 4,700 acres of land under culturation in this state for calcing sugar beets. During last state for raising sugar beets. During last year the Grand Island and Norfolk sugar re-fineries turned out 6,000,000 pounds of sugar. In 1887, only five years ago, the total beet sugar product of the United States was 400,000 pounds. This year Nebraska will very nearly double her product of last year.

It is estimated that the consumption of sugar in the United States is on an average

eixty-two pounds for each inhabitant. No brasks, therefore, consumes about 63,000,000 unds of sugar, which at 6 cents a pound ould amount to \$3,780,000. Why should not Nebruska raise sugar beets enough for her own consumption and keep this vast sum of money in circulation at home?

Sugar for All the West.

Why should not Nebraska supply sugar the people west of the Mississippi river, year! We are importing from Europe over amazing that in Nebraska, with a soil spe-

cially adapted for raising surar beets, any-body should lay a straw in the way of hav-ing this state's productions diversified. Last year when I traveled through Austria and Germany I saw millions of acres of land under cultivation for sugar beets. On both sides of the railroads the sugar beet fields extended just as far as the cornfields do in this state. In Bohemia alone there are over 200 beet sugar refineries. Why should not Nebraska have twenty or thirty such sugar refineries, or mills, and two or three million acres of land planted in sugar beets! In 1859 the legislature of this state voted a bonus of 1 cent a pound on sugar refined in our mills. Now, it so happened that some of the parties engaged in sugar beet culture near Grand Island were dissatisfied with the result. They had struck a year of drouth and were not familiar with the method of sugar beet raising. Then they raised a howl against Oxnard, and the farmers alliance convention, at the instance of my friend, General Van Wyck, passed a resolution pledging members of the logislature elected by the independents to repeal It was an act of bad faith damaging to the state's credit and a check to her prosperity. This year the platform of the people's party has the following plank: "We are opposed to the restoration of the sugar bounty in any form by the state of Nebraska." This also, I am told, was inserted at the instance of

General Van Wyck, who is opposed to all bountles on principle, but I am told cheerfully gave a bounty to the railroad that built a depot near his farm. Before the sugar bounty was repealed by the last jegislature the proposition was made that the bonus should be paid to the farmers who raised sugar beets according to weight delivered at the refinery. That would have given the farmers the benefit instead of the manufacturers, but this propo sition was rejected. And yet every nation in Europe where sugar beets are raised does pay a bounty for the sugar exported to for-eign countries. Germany pays a bounty of half a cent a pound for all sugar exported and relieves the manufacturer from taxes on the machinery and plant. Our sugar makers are not only onliged to meet the competition of 20-cent a day labor in Germany and Austria, but also the bounties and rebates. Why should not America stimulate a home industry that would leave \$50,000,000 to \$60, 000,000 in circulation in this country, and in the end cheapen one of the products that is used in every family! But General Van Wyck said last week at Indiauola: \*\*They have given you cheap sugar; yes, but you got it only through your howling." Such ciaptrap is very catching with credulous people, but what are the lacts! The Mc-Kiniey bill, which repealed the duty on sugar, was passed long before the campaigr of howling in Nebraska commenced. The howis of the people's party leaders had no more to do with the repeal of the sugar duty in the McKinley bill than had last year's

#### Confined to the People's Party Issues.

I propose, if possible, to contine my discursion todiy to the issues made by the people's party. I do not propose to discuss the tariff or the force bill. For a number of years this state and other states of the west situated similarly with Nebraska have been overrun with charlatans and political rainmakers, who insist that this country is in a terrible conditrion that we are on the verge of ruin and bankruptcy. These political quacks tell you that unless you follow their prescription and swallow their nostrums and adopt remedles which past experience and the good comnon sense of manking have always proved to be abortive your condition will become abso utely hopeless.

They have put some of their visionary schemes into rhyme. I have brought along one of the people's party song books to show you how it reads. I will not sing it, because I am not built that way. |Laughter.|

There are three things that we much need To make a happy nutlon; 'Tis money plenty, with free land, And proper transportatio

LAND. God gave us all the light and air
And we can freely use them;
All nature's gifts should be the same, But human greed abuse the

The land was made for people's use And man was put upon it: We have no right to buy or sell, And surely less to pawn it. Occupancy should be your deed And use your only title; This simple law, so right and just, Has need of no recital.

MONEY.

ney. like our blood, is life: You kill the power of the man And business of the nation

But give me money, plenty, cheap, 'Twill set the idle working. Feed the huntry, clothe the poor, And leave no need of shirking. We have eight dollars tax to pay.

With five in circulation: his policy 'tis plain to see Would bankrupt any nation. So give us money all we need, Then nothing can oppose us, And we wit i make the arid plains To blossom like the roses.

The transportation of today,

It really is onesided; They gather in the nation's wealth And it never gets divided. You send a full car load of grain

Way to the eastern market. And after paying freight on it, Why you are out of pocket

But if the people only owned The railroads and the steamers. There wouldn't be one-half the chance For Shylock's wily schemers.

Theory But No Practice. Yes, indeed. If wishes were horses bog gars would ride. Well, now, I will review briefly the things these people want. The tell us that land should be as free as light and air. Not only this, but they say you have no right to land excepting such as you actually cultivate and use. I presume most of you are farmers and I would like to know how much of any of the land you now possess you are willing to part with to somebody barley, potato and hav crop at \$8,000,000, so that the farm products of Nebraska for the of the land that you have not broken nor cultivated you are ready to give to somebody who is willing to use it. All those who have any land that they are willing to donate to anybody hold up their hands. [Applause and laughter.] Now, what is the matter! I do not see a single man put up his band. I expected that at least a haif of you would be willing to part with a portion of your farms and I was ready to take down your names and bring some new here who are not very far away and are will ing to get as much land as they can and use

This proposition to divide the land has not been confined to a sentimental song, but has been actually put into the platform adopted at Omaha, on the Fourth of July, by 1,776 men whose heads had been turned by Bellamy and Henry George. That plank reads

as follows: "The land including all the natural re-sources of wealth is the beritage of all the people and should not be monopolized for speculative purposes. All land now held by railroads and other corporations in excess of their actual need and all lands owned by aliens should be reclaimed by the govern-

#### ment and held for actual settlers only." Bellamy's Theory Punctured.

This is according to Bellamy, who wants all the people in one household and to make you all feed out of one trough. Bellamy is running as one of the Weaver and Field electors in Massachusetts, and he interprets the platform to mean that all the land must sooner or later be nationalized, that is, must be held by the government for the use of all the people. Now, I want to know whether Beliamy's theory is correct. If he is correct, then every farmer should part with all the land that he does not use, and when that day comes Nebraska will get a good many new

settlers In France the average farm has not much more than thirty acres, and even some of that land is not in use, so that I can truth-fully say twenty-five acres apiece would be about all you would be entitled to own under

this piatform.

All those who are in favor of a division of the land manifest the same by saying "Ave." [Se, erai men in the crowd shouted "Aye."] Mr. Rosewater—Come up and let us take down your names. [Nobody moved.] Now. let us see about another part of this land scheme. I presume that you all agree that you do not mean to part with any land that you have already got, but you ask that the public domain shall be held for actual settiers only. That is really the law today. The republican party, which gave the people of the United States the homestead law

of public lands. They have repealed the pre-emption laws and materially medified the tree culture law.

I take it that the demand for the forfeiture of railroad land grants was intended to inrailroads that have failed to comply with the requirements of their charters. Such a law has already been put on the statute books by the Fifty-first congress, which was republican in both branches.

The act for the forfeiture of land grants reads as follows:
"Section 1. That there is hereby forfeited to the United States, and the United States hereby resumes the title thereto, all lands heretofore granted to any state or to any corporation to aid in the construction of a railroad opposite to and co-terminus with the portion of any such rairroad not now com-pleted and in operation for the construction or benefit of which such lands are declared to be a part of the public domain: provided, that this act shall not be construed as for-feiting the right-of-way or station grounds of any railroad company heretofore granted."

Confronting the Facts. This disposes of the forfeited railroad land grants, but the independent platorm says that the government is to reclaim all the land owned by the railroads. How can the government do this? The only way you can obtain property in the United States is by paying for it. The only way the United States can repossess its lands patented to the railroads is by having them appraised and paying for them. How much do you propose paying for them. How much do you propose paying for that land? When Letand Stanford and Jay Gould proposed some years ago to deed back all their unsold land grants between Nebraska and California at \$2.50 an acre, the proposi tion was denounced in all parts of the coun try as a huge job, and thousands of people protested, and congress did not dare to do it. venture to say that there are at least from 30,000,000 to 40,000,000 acres of railroad land in Wyoming, Utah and Nevada, mostly sage brush and alkan lands, not worth 25 cents an

acre.

They would be utterly useless to settlers. but if congress should decide to have them reclaimed from the railroads the corporations would have them appraised at ten times their value and unload them on the government. so by the time you have examined into this land reform you will find it is an impractical

The proposition to divide the land among The proposition to divide the land among all the people is like the single tax proposition of Henry George. His proposition is that all taxes should be levied upon land values. Any intelligent farmer must realize that if this were done the land owers would be taxed so high that they would finally be obliged to part with their land, and the ma-jority of the farmers would become tenants Uncle Sam. This is certainly not in accord with your own notions of the ownership of land. If I know the temper of American farmers I know that such radical changes in land ownership will not take place without a fight. It will take a great deal of blood-shed before the American farmer will part with his land to have it divided up and dis

ributed among the landless.
It land is to be as free as air and you are not to pawn it how are you going to get even a 2 per cent loan on it from the sub-treasury!

The Life Blood of Commerce. We all agree that money is the life blood of commerce, and we all agree that it would be a good thing to have an abundance of good money, but we do not all agree as to what constitutes money, and in the next place, what good money is. The functions of money are two-fold. It is a measure of value and at the same time must be a species of wealth. You all will admit that wealth is not the creature of law, but is the product of labor. No law can produce wealth. Every dollar's worth of wealth on this globe has been produced by labor. Wealth is the unused surplus of the earnings of labor. I s stored energy, convertible into labor Money is simply crystalized wealth so di vided as to readily perform the function required in exchanges of one commodity for

another. In other words, money is a commodity used as a medium of exchange.
In colonial days 'coon skins, tobacco and hides were used as mediums of exchange at fixed values and performed the functions of money. They were the product of labor and when, for instance, a man exchanged five pounds of tobacco for twenty pounds of flour or fifty pounds of meat, the tobacco was to all intents and purposes the same as if it had been money. Gold and silver have for centuries performed the functions of money be cause they are commodities that require a given amount of labor to produce them and because, moreover, they are portable and readily divisible. When fashioned into coin change, but the gold or silver coin does not derive its value from the stamp upon its face, but because it takes a certain amount of labor to dig it out of the earth and refine it. A piece of gold without any stamp what ever will exchange for another commodity of the same value in any civilized country as the same piece with the imprint of the mint

When this government was organized congress was given power to coin money and declare the value thereof, and gold and silver were decreed to be the mediums of money with which our people were to make their exchanges. Mind you, it was coining money and declaring the value thereof. What was the object of coinage! To certify to the weight and fineness of the metal contained

in the coin. Pass Current for Money.

We have, as you know, other metals that pass current for money. We com pennies out of copper and five-cent pieces out of nickle. Notody has yet proposed to the government of the United States that the owners of 100 pounds of copper or nickle shall enjoy the privilege of having it minted at the treasury at the expense of the govern-ment and with the right to circulate the same. The power to go this was reserved to the government alone, because in coming these baser metals as token-money the goverament assumed the obligation within certain limits to exchange the same for real money. Our pennies and nickles are token-money and o is our paper currency. My friend, General Van Wycz, understands this just as well as I do. He is a first class business man and has experience as to the functions of money. When we were campaigning in Nebraska ten years ago he never advocated the flat money schemes which he now advocates. In a speech be made in Indianapolis last week he declared: "Stamp a piece of gold and you have made it \$10; stamp a piece of paper not worth a dollar and you can make it \$20." He knew very well that any niece of gold that could be coined into \$10 would be worth \$10 without the stamp in any country. It cannot be coined into \$10 unless it contains the prescribed quantity of gold and is of the proper fineness. He knows as well as I do to at piece of paper with a stamp of \$20 upon it is not \$20 in inoney, but simply an order for \$20. It is an obligation to pay money. It would say on its face: "On demand the United States will pay to the pearer twenty dollars." Mark you, the gold cole has dollars." Mark you, the gold coin has stamped on its face "Ten Dollars;" the paper money has on its face a promise to pay you \$30. The one is the real thing, the other a mere obligation to pay the real thing. There never has been paper currency issued by any government on the face of the earth that was not an evidence of debt. Every paper bank note, every greenback and every silver or gold certificate that passes current for money is merely a promise to pay the amount on its face in real money.

Our government can at its own option increase its debts either in bonds or bank notes, but the rovernment cannot create wealth; not a penny of it. If it were in the power of the government to issue paper money and maintain it at all times as a medium of exchanges for all commodities on a fixed standard of values what would be the use of levying taxes and burdening the people with import duties, revenue and postage stamps? Why should not the government issue paper money to pay its running ex-penses, the army, the navy, the men employed in ship building and in building post-offices and custom houses? What would be the use of having an army of salaried officials collecting taxes when the government can ust as well make all the money it needs as

re go along! Experience of France with Inflation. The clamor for more money in order to improve the condition of the producers and the schemes of paper money inflation advocated by the people's party are by no means novel. The idea that you can make the people of any country richer by increasing the volume of paper money has long since exploded. Away back in 1716 an English financier by the name of John Law came to France, just after the death of Louis XIV., when the regent, the duke of Orleans, was confronted with a national debt of more than 3,000,000,000franes, which made untional bank-ruptcy immisent. Law laid down the doctrine that the prosperity of a nation depended entirely upon its circulating medium, and that France by increasing its capital would more than thirty years ago, has repealed all enormously increase its wealth and re-the laws that enabled speculators to get hold sources, pay off its debts and become the

richest nation In the world. How could

France doublenits capital! Why, easily enough. All these to do was to issue money on the basis of sall the actual property of the state. Bills assued on land, said Law, the state. Bills assued on land, said Law, are in effect, comes land. Any goods that

are in effect, comes land. Any goods that have the qualifier necessary in money may be made money equal to their value. One ounce of gold is equal in value to \$33, and may be made money to that value. An acre of land is equal to \$100, and can be made money equal to \$100, and can be made money equal to that value. For it has all the qualities necessary in money.

The government of France acopted the plan proposed by John Law. As a beginning Law had notes to the amount of \$550,000,000 struck off and curculated. They were receivable in payment of taxes, nominally redeemable in coin and made legal tender for all debts. They were, moreover, based upon the national domain. This included not only the kingdom of France but also all her colonies. You may be surprised to learn that nies. You may be surprised to learn that John Law's money had behind it all the land in the state of Nebraska. This state was at that time part of the province of Louisiana, which reached all the way from the Gulf of Mexico to the British dominions in the north. and Louisiana belonged to France.

#### Beginning of the End.

A great wave of instantaneous prosperity seemed to rush over France. The national bank, which was charged with Issuing the new land money, loaned the king 1, 200,000. 000,000 of france, or about \$3,500,000,000, to pay off the national debt. From all parts of France men poured into Paris to speculate. Everybody seemed to be getting richer and nebody getting poorer. The National Land bank kept pouring forth paper money until its issue amounted to 3,071,000,000 francs, and the issue of bank shares when the craze was at its height was 12,000,000,000 of francs. Law himself reaped a collossal fortune in paper, which beturned into land as fast as he could. He bought no less than fourteen titled estates in France, a fact which is cited as evidence that he had full faith in his own

Scarcely had his scheme been made com plete when the inevitable collapse began to threaten. Prices of all commodities rose enormously and gold went up to a very high premium. Then Law tried to save his paper money from destruction by severe edicts. I was forbidden to convert the notes into gold and silver and it was also decreed that they should bear a premium over specie. It was decreed that coin should be used only in small payments and that only a small amount small payments and that only a small amount of coin should be kept in the possession of private persons. Anyone having more than four or five hundred francs in specie was to be fined 10,000 francs. The wearing of jewels and diamonds was prohibited. Nothing made of gold was to weigh over one onnee. Old specie was confiscated and house to house searches were ordered to discover it. This searches were ordered to discover it. This was less than two years after the founding of the land mortrage bank. When all the violent edicts failed to stop the depreciation of the currency the government decreed in May, 1720, that the bank notes should be reduced one-half in their face value. This was the end. The great bubble collapsed, for credit had been completely destroyed. The mortgage bank stopped payment and the whole nation gave uself over to rage and despair. The bank was abolished, its notes were reconverted into the public debt, leav ing the debt just as it had been when the oank was started. " Law's estates were confiscated and by November 20, 1720, not a trace of the bank remained. Of all the industrial values produced under Law's inflation system nothing remained but ruin, desolation and bankruptey.

Rhode Island Tries the Experiment. The experiment made by France in the early part of the eighteenth century was repeated in Rhode Island in the latter part, after the close of the American revolution. The war had seriously crippled the trade of Rnode Island and the people began to clamor for a paper bank. After a great deal of agi-tation the bank scheme was carried into poli-One of the first acts of the legislature in

1786 was the passage of a law establishing a paper money bank of \$2,500,000. This currency was to be loaned to the people on the land bank principle. Every merchant or farmer who came to borrow money must pledge real estate for double the amount de sired and the loan was to be re paid at the end of fourteen years Great expectations were entertained by the farmers of the beneficial results which were to tollow from this new influx of wealth Many availed themselves of the opportunity to mortgage their farms. No sooner had they obtained the money and sought to make the first payment than they found that a heavy discount was taken from the face The depreciation of the new money value. began almost with its first issue. Every merchant and tradesman in the state refused o receive it at its face vame and the holder of it refused to make any discount. The legislature came to the relief of the farmers by passing a force bill. Very severe penalties were imposed to compel merchants and capitalists to accept the paper money. It was enacted that any person refusing to accept the money was to be disfranchised. Every per-son holding office and every candidate was opliged to take an oath binding himself to do his utmost to support the paper bank and to take its money at par. Ship captains were

allowed to run for office until they had taken the oath. In spite of all those stringent neasures the paper money remained at a neavy discount. In January, 1787, the legislature repealed the forcing acts and took the first step toward the repudiation of the state debt by ordering the treasurer to pay off one fourth of it in he depreciated money, which at that time was circulated on a basis of six to one. last installment of the debt was not rid of by a forced settlement when the paper money which the nelpiess creditors received was

orbigden to enter or go out of port, lawver-

were not allowed to practice, men were not

allowed to vote and politicians were not

only worth one-twelfth of gold. Throughout the entire struggle to make money valuable by statute, by callirg it a dollar and saving that it represented two dollars' worth of land, the bills had remained almost exclusively in the hands of their first takers. No one else was found who would receive the money, save those whom the state compelled to take it or forfeit their ust claims. A besolutely nobody had benefited by the experiment, except the state, which had got rid of its debt by dishonestly refusing to keep its obligations. Industry and trade of all kinds, as well as the state good name, had suffered incalculable injury, and the state's material progress had been retarded so seriously that it required many years to regain what had been lost. The deluded people who borrowed of the bank on their land as collateral, realized their desire of having more money in their pockets. They have been scheming for a larger per capita currency in which they should but they very soon found that none of the benefits which they fondly imagined would follow were destined to appear,

# In the Argentine Republic.

The latest attempt, to increase the general prosperity by increasing the volume of cur-rency was made by the Argentine Republic within the past five years. The Argentine Republic is a country very like the United States, with vast natural resources, whose development within a few years has been

In order to boom their lands by making money cheap and plenty, they started a na-tional mortgage bates, whose main object was to make loans on all kinds of landed property. Any person owning land could seen a loan for half its value, which was to fixed by the bank appraisers. The bank gave him a mortrage bond, which was to run for twenty-four years at from 6 to 8 per cent nterest, payable quarterly. In 1887 a system of branch banks was

started, forty inc number, in conjunction with the mortgage bank. They started with a capital of \$350,000,000 and began to issue paper money. Gold soon went up to a premium and the premium continued to rise notwithstanding the efforts of the government to check it. The bank notes soon ran down to 25 cents on the dollar. The per capita circulation was \$100 for every man, woman and child, but the people found no profit in the abundance of the cheap money The whole country plunged into a wild do bauch of speculation, which closely resem-bled that through which France passed when the same financial experiment was made by John Law. All kinds of property acquired John Law. All kinds of property acquired a fictitious value, and all loans were made on a basis of inflated values. The business of speculating in gold became cormously profitable and privace banks made fortunes. In 1889 the national debt and the paper money issues had rue up to \$566,500,000. This has since been increased to \$772,500,000. As the population of the Argentine Republic is only \$80,000 the debt is over \$203 for every in-2.50,000 the debt is over \$203 for every in-habitant. Under this mountain of debt the Argentine Republic is bankrupt, having neither money nor croat. Men who were believed to be worth millions find themselves paupers, and the people who have disposed

of their farms have nothing out a wortbless currency on their hands. Our own experi-ence with wild cut currency ought to teach its own lesson.

After the Crash of 1837.

After the financial crash of 1837, which was brought on by over speculation and reck less financiering, more than 600 banks were swept out of existence. These banks had put out a large volume of currency, which put out a large volume of currency, which had no better basis than faith in the landed securities given by its stockholders.

There remained an immense load of debt due by individuals, to relieve whom congress in 1841 passed a bankrupt law. The operation of the law relieved 20,000 persons from

ation of the law relieved 30,000 persons from debts to the amount of \$441,000,000. The disasters involved the failure of several states with an aggregate debt of \$100,000,000. The banks that were liquianted had an aggregate capital of \$200,000,000. Thus the record of losses within a very brief period aggregated \$741,000,000. The debts that were set tled without the intervention of the law were supposed to be equal to those legally dis charged, but nobody ever will know just how much of private debt was repudiated. After the collapse of the banks millions of acres of land were pressing upon the market, and the distress in the cities attending the subsidence of building and other employments drove thousands upon thousands of working people upon farming land. The ten years between 1841 and 1851 were an era of great depression. The receipts of the federal government in consequence of the revulsion of trade had fallen far behind its expenses. Congress in 1841 passed an act levying 20 per cent duties on a large list of articles which had been before free, and in 1842 the duties on imports were raised still higher, in order that our revenue should meet the necessary expenses of the govern

The conclusion of Mr. Rosewater's ad ress will appear in a later issue of THE

### ASSOCIATED CHARITIES.

President Hopkins Writes Concerning Its Membership Seeds. Омана, Oct, 1.-To the Editor of Tun BEE: As you know, the Associated Charities of Omaha was organized in August last, with several prominent citizens as incorporators and with a board of trustees exceptionally strong in character of names and diversity of interest represented, and also with a well qualified executive committee for the detail work. The object of the organization is, as all know, to do the nece sary charitable work of the city on a better and more sensible plan. The organization and its proposed methods have met with words of commendation from all directions. This is very gratifying and necessary to successful work, but another most important requisite for this work is money. We have been organized a month, and, during that time, have endeavored to reach every family in the city with a state-ment of our plans and methods.

Our membership has not fully come up to our expectations. We have had very few refusals, but at the low price of membership It was hoped to secure at least 1,000 members, which would mean that many are at least interested in the work. To get the number named it will be necessary for those wishing to help in this work to send in their names and subscriptions to Alfred C. Ken-nedy, treasurer, Board of Trade building, and not wait for some one representing the association to call and personally solicit At a meeting of the board of directors last

evening it was decided to practically suspend the office and other work of the association until the membership could be sufficiently swelled in numbers to justify the board in planning the winter's work on the lines the rustees have in mind, Special efforts will be made during the

next fifteen days to secure members. May we ask everybody to assist yours truly, ASSOCIATED CHARITIES OF OMAHA. By A. P. HOPKINS, President.

#### PERSONAL PARAGRAPHS.

J. J. Hall of St. Paul is at the Millard. W. H. Jones of Chicago is at the Paxton. E. A. Compton of Curtis is at the Arcade H. St. Rayner of Sidney is at the Paxton. H. W. Scott of Holdrege is at the Mur-

W. L. Butler of Boone, Ia., is at the Del-D. C. LaRoy of Seward is at the Bruns-S. J. O'Niell of Chicago is a guest at the Mercer.

S. C. Smith of Beatrice was at the Murray C. E. Amslary of Clarks is registered at he Mercer. R. A. Ciark, of Creston, Ia., is a guest at the Millard.

L. M. Kinney of Friend spent Sunday at he Brunswick Ed Thompson of Stromsberg was at the axton yesterday. Henry Seebers of Weeping Water is a guest at the Arcade. W. H. Hope of Hastings was a Sunday guest at the Arcado. B. F. Terrall of Kearney is among the

guests at the Murray. C. E. Schminke of Nebraska City was at he Dellone yesterday. Mr. Ben Barrows, of the Union Pacific passenger department, went to Chicago yeserday on business. R. A. L. Dick left last night for Maryland.

ruore he will deliver a number of speeches for the republican national committee. His first date is at Cumberland, October 5. Chicago, fil., Oct. 2.—[Special Telegram to The Bee.]—The following Nebraskans registered here today: Great Northern—A. Huribut, Lincoln, Grand Pacific—W. S. Kimbali, L. M. Sornacher, J. M. Griener,

L. J. Drake, Omaha. Sherman-W. G. Taylor, E. L. Maginnis, G. E. Speakt, Omaha. NEBS OF YESTERDAY.

# Domestic.

The steamfitters of Philadelphia are out on a strike for a nine-hour day A row at a Mexican dance at Kyle, Tex., re-ulted in the death of three men. The Order of Pente, a get-rich-quick order, has gone the way of all such institutions and its affairs are in the hands of a receiver.

A furious gale swept the hurbor of Port Lavaca, Tex., Saturday night, Much damage vaca. Tex., Saturday night. Much damage was done to shipping and several small crafts with their crows are missing. Rev. Alex Vance of the Pittsburg diocese has been ordained to the priesthood at St. Augustine's Protestant Episcopai church by Bishop Whitehoad of Pittsburg.

Foreign.

Smallpox has broken out in the general hospital at Toronto, the victims being two nurses. The source is unknown, The Source is unknown.

The British steamer Camiola, bound from Cardiff for Malta, has foundered near the Selly islands off the coase of Cornwal. The crew were saved.

Padre Martino has been elected Jesuit general. He is a cative of Bourgois, is of humbe parentage and is 41 years of age. He is a distinguished theologian and scientist. The Popula Romano states that at a meeting of the Italian cabinet council Finance inster Grimaldi announced that the budget effect would be covered without resorting to urdensome taxation or increasing the public obt.

The viceroy of India has been informed The viceroy of India has been informed that a committee has been appointed, with Mr. Horschel as president, to advise the imperial government on the expediency of modifying the Indian currency act.

Michael Davitt, in an address to Irishmen in Glaszow, said he believed the time was ripe for a movement to give English, Scotch and Weish farmers the protection of judicial leases and land courts for the revision and reduction of noarcats.

AMUREMENTS.

## Farnam Street Theater Popular Prices. No Advance,

A Great Success.

Crowded to the Doors. THE WINSTON OPERA CO.

# 40 --- ARTISTS --- 40 Monday and Tues-

Wednesday and | PRINCE METHUSALUM Thursday Night......FRA DIAVALO Friday Night BOCCACCIO
Saturday Matinee BOHEMIAN GIRL
MUSICAL EVENT OF THE SEASON.

# EVOLUTION OF THE FLYER

How the Well Bred Horses Have Progressed in the Fight with Time.

VARIOUS PERFORMANCES COMPARED

Nancy Hanks, Flying Jib, Mascot, Hal Pointer and Others Set Down Side by Side and Their Work

Carefully Contrasted.

OMAHA, Oct. 1 -To the Sporting Editor of THE BEE: From 1883 to 1884 the pacing record of 2:10 was below anything that the trotter had done. In 1884 the second horse, and that a trotter, traveled in 2:10. The same year Johnston paced in 2:0614 and set a new mark for the trotter to reach. Before the eight years had passed, which the trotter required to reach it, the pacer had lowered it to 2:05% and the trotter, not to be out done, reached the same mark, and thus both gaits had the same record for a few brief days this summer. But bicycle sulkies and better bred horses necessitated a still better record and again, strange to say, the trotting and pacing records are alike and at 2:04, a figure we of the present generation though our successors might see, but we never.

Only five horses, under irregular condiions, that is with running mates, have ever traveled below 2:10. They were all pacers and are:

Vear. 1885 (In a race) 2.085(j 1884 1888 2.0854

Only nine trotters have traveled in 2:10 or close, and they are:

Of these nine the best four are mares, the rest are all stallions, except Jay-Eye-See. Only fifteen pacers have traveled in 2:10 or better and they are;

Tim. Name.
2 94 filter sign.
2 2 954 Vinette.
2 9954 Vinette.
2 995 Manarer.
2 995 Vineto Wilkes. ying dib. 2 (8) 1 H H Roy Wilkey Of these lifteen the top tures are gooding

as are eight of the fifteen. There are but two mares and five are stallions. Until this year no horse had ever trayeled a quarter of a mile in a race or against time in thirty seconds. This year Flying Jib, the meteor, first went a quarter in thirty seconds in his 2:00 g mile. Then Nancy Hanks weat her first quarter in her famous 2054 mile in thirty seconds. Then Nancy Hanks again made a thirty-second quarter in her 2074 mile, and lowered it to 2024 seconds in her most famous 204 mile, but Mascot paced even faster, and showed the third contract his 214 mile, the contract of the 2024 mile, and showed the third contract his 214 mile, the contract his 214 mile, quarter of his 2:04 mile in the lowest of all records, 20% seconds, Flying Jip did the first haif of his 2:05%

mile on the 29th of September in 1:00%, which is one-half of a second faster than Which is one-dair of a Nancy Hank's best half mile, and only one-quarter of a second slower than Mascot's best half. The most marvelous thing to be seen in these records is the records of Ja. Eye-See. This horse, who in 1884, when years old, first of the trotters, touched the mark of 2:10, was converted when 14 years id into a pacer, and stands sixth in rank both as a pacer and a trotter.

The Chicago Tribune gave on yesterday what purported to be the "pacing record's reduction," but it was very incorrect both in dates and names. The official records give this list only as the correct list showing

# Evolution of the Pacer,

HOW IT WAS DONE. Unique and Original Table of "Hits" in the Big Battles.

Prof. Jim Conners, instructor of the Buffato Athletic club, who attended the big fights at New Ocleans, has prepared a table of the punches landed by the contestants in the heavy and lightweight contests. The professor before each battle had prepared fummes representing each of the pugilists

and registered each blow as it landed Tabulated, the result of this system of

tallying bits reads as follows: Corbett vs. Sullivan. McAuliffe Head, Body. H. B. H. B.

Totals., 42 13 143 45 Thus it can be seen that Corpett was hit a total of 55 times; Sullivan 188 times, Mc-Auliffe 53 times, and Myer 119 times, and that it took 143 head and 45 body blows to knock Sullivan out. Corbett must have rained blows upon the big fellow, for the latter was pounded 27 times in the last round, only 4 of which were on the body. No wonder John was battered up. It will be not constituted to the second constitution of the second constitution of the second constitution. tized that in the seventeenth round Corpett delivered only three hits, which is accounted for by the fact that in the preceding round Suthyan delivered his first powerful right hand blow, which staggered Corbett and made him cautious. In the fifth the champion began the stugging by banging Sullivan eleven times on the mug, drawing first blood. In the above table it can be seen that Myer took considerable punish ment be fore succumbing to McAutiffe.

Montague Knows More Now. Mike Boden, the Philadelphia trial horse, and an aspiring pugilist of Sarpy county named Montague, fought to a finish Sunday norning shortly after midnight in the vacant building formerly occupied by the Begley saloon on the Bellevue road south of Albright and just over into the county of Sarpy. The fight was for a purse of \$100 and several sports were on hand to see the battle. Bodin weighed 208 pounds and Montague 187. From start to haish Boden had his antagonist at his mercy and pounded him around

AMUSEMENTS

BOYD'S THEATRE. TWO NIGHT

TUESDAY AND WEDNESDAY, OUT. 4 AND 5 -THE-

DUFF OPERA CO. to a brilliant repertoirs of new operat - A TRIP TO AFRICA. -

WEDNESDAY, tiet. 5, a double bill, Mascagni's celebrated work --"CAVALLERIA RUSTICANA."-For the first time in this city, and tellbert Sullivan's e DRIAL (ABALL BY JURY."

of the leading artist
of thecegutry and 50 : CHORUS : 50

Box Sheets open Monday Morning Next attraction. "JANE."

the ring at will. In the fourth round Mon tague was put to seep and Boden was de-clared the winner. The fight was a bloody one, both men fighting savagely. Montague was badly punished and was no match for his bulky adversary.

#### NATIONAL LEAGUE.

Commie's Crew Takes a Pair of Falls from der Prowns. CINCINSATI, O., Oct. 2.—The first game was won by the Reds in the ninth inning after a magnificent fight against great odds. The second game was an easy victory for the home team, darkness preventing further play after the fifth inning. Attendance, 4,500. Weather mild. Score:

Second game: 

Hits: Cincinnati, 8; St. Louis, 2, Errors: Dincinnati, 9; St. Louis, 1, Harned runs: Incinnati, 1, Butteries: Chamberlain and durphy; Carathers and Buckley. Standing of the Teams.

Western Amateur Field Cames.

The atoletic championship meeting of the Western Association of Amateur Athletes will be held at St. Louis, October 9. Fol-lowing are the events: One hundred yards run, 223 vards run, 440 vards run, one-half mile run, one-half mile run, one-half mile run, 120 vards hurdle, putting sixteen pound snot, throwing sixteen pound hammer, throwing lifty-six pound weight for neight, one mile walk, running bigh jump, running hop, step and jump, pole vault, tug of war, five men to a team, weight not to exceed 330 pounds to the team. Enteres can be made with and any further to tries can be made with, and any further in formation may be obtained of Mr. J. C. Moy ers, chairman games committee, 315 North Fourth street, St. Louis, Mc. This promises to be the largest amateur athletic

frish Cricketers Hehind. PHILADELPHIA, Pa., Oct. 2.—Between 10,-

October 5.

seeting ever held in the west. Entries close

000 and 12,000 people were present yesterday at the international cricket match between the Irish team and the Philadelphias. The latter went to but when the play began yes, terday morning for their second inning. The inning lasted four bours and when the last man was retired 181 runs had been scored.
With the 157 made in their first luning this
gives the Philadelphias a total of 338 for
their two innings. The Irishmen's first
inning resulted for 122 runs and when they vent to the bat in the afternoon they needed 17 more runs to win. When time was called 0.5:15 they had scored 75 toward the total they wanted for the loss of three wicks

Tips for Today. Here are the horses to which the propnet as pinned his faith for today; GLOUGESTER

1. Katie C - Daiesman.
2. Neodonia - M serv.
3. National - Elustone.
4. Rhono - Mahel.
5. Mohican - Natalie S.

Greenbay-Keystone. MORRIS PARK. Wilroy-Oxford. Parvenue-Stonenell.

Balance-Rightaway.

Miss Maud-Lustre.

Banquet-Dr. Hissbrouck.

Alcaide-Hy Dy.

Athleries Defeated. The South Omaha Athletics met defeat vesterday afternoon by a score of 8 to 10 at me hands of the Acmes in a sharply contested game on the grounds of the latter. Pugh, Dunn and Harold were in the points

for the Athletics while Thiessen and Fox officiated for the winners. The home run of Thiessen was the chief feature of the game. The same teams will play at Syndicate park next Sunday. Lacrosse Saturday. Ouite a good turnout of players attended the practice at the fair grounds Saturday afternoon. Yesterday at 3 p. m. there was a

scratch match between pickup teams. The morthly meeting at the Paxton tonight should be attended by all lovers of the sport. Chicago, Kearney and Lincoln clubs are all wanting a match.

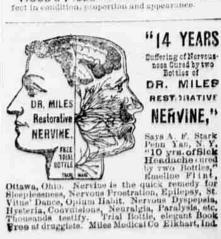
Chess Prizes Awarded. NEW YORK, Oct. 2.-The masters' chess tournament, as playedunder the auspices of the Belfast chess club, has resulted in the following division of prizes: First and secand prizes; Blackburn and Mason, execuaeach; third prize, Bird, 5 wins; fourth

prize, Lee, 2 wins,



Mrs. Amanda Paisley For many years an esteemed communicant of Trinity Episcopal church, Newburgh, N. Y., always says "Thunk You" to Hood's Sar-saparilla. She suffered for years from Eczema and Scrofula sures on her face, head and ears, naking her deaf nearly a year, and affect-ing her sight. To the surprise of her friends

Hood's Sarsaparilla Has effected a cure and she can now hear and seems well as ever. For full particulars of her case send to C. I. Hoco & Co., Lowell, Mass. HOOD'S PILLS are hand made, and are per-



For an a by Kuhu & Ca. Cor 15 & Dauglas

I'm Put a Girdle Round About the Earth. Locke Richardson 'The Winter's Tale."

The Lininger Art Gallery, Tuesday Evening. October 4.

DRUNKENNESS

Or the Liquor Mabit Positively Cured by administering Dr. Haines' Colden Specific.

It can be given in a oup of codes or tes, or in feed, without the knowledge offits patient. It is anodutely harmless, and will effect a permanent said speedy ours, whether the patient is a moderate drinker or an alcoholic wrock. It has been given in thousands of sases, and will effect a permanent and speedy ours, whether the patient is a moderate drinker or an alcoholic wrock. It has been given in thousands of sases, and the very instance a perfect cure has followed. It server Falls. The system, once impregnated with the Epocific, it becomes an uniter inspecialities for the Higher appetite 10 walk.

for the liquor appetite to exist.

LILIEN aprefit it CO. Frop'rs. Clasticall. 2

38 page bone of cartoniars free. To be had of

Kuhn & Co. 15th and Douglas Sta. 18th and Coming sta Wholesale Blake, Bruce & Co. and Hickardson Prug Ca. Consta. Not.