ter's Pertentt.

Sound Provender for Democrats Who Believe in Real Democracy.

Citations from the Works of Jefferson Gallatin, Crawford, Stenton, Cathonn, Tilden and Man-

uing\_Instructive Facts.

What are the traditions and past teach lags of the democratic party concerning the financial question? Do they sanction the coinage of allver and gold by the United States at a proportion of 16 to 1 as a fixed and arbitrary ratio, free, unlimited and without regard to the action of any other nation whatever?

These questions are asked in the Globe Democrat by Mr. F. W. Lehmann of St. Louis, a researchful student of history. For answer he submits the testimony of the leaders of the democracy, as follows:

Thomas Jefferson gave the subject deliberate consideration when it was before the continental congress in 1784. In his notes on the system of colunge proposed by the financier of the revolution, Robert Morris,

"The proportion between the value of gold and sliver is a mercantlle problem altogether. It would be inaccurate to fix it by the purmuar exchanges of a half Joe for \$8, a Louis for four French crowns, or five Louis for twenty-three dollars. The first of these would be about the Spanish proportion between gold and sliver; the second, the French; the third, a mere popular barter, wherein convenience is consulted more than accuracy. The legal proportion in Spain is 16 for 1, in England 15½ for 1, in France 15 for 1. The Spaniards and English are found in experience to retain an over-proportion of gold coins, and to lose their silver. The French have a greater propor-tion of silver. The difference at market has been on the decrease. The financie states it as present as at 14½ to 1. Just principles will lead us to disregard legal proportions altogether; to inquire into the market price of gold in the several countries with which we shall principally be connected in commerce and to take an average from them. Perhaps we might with safety lean to a proportion somewhat above par for gold, considering our neighborhood and commerce with the source of the coins, and the tendency which the high price of gold in Spain has, to draw thither all that of their mines, leaving silver principally for our and other measurements. our and other markets. It is not impossible that 15 to 1 may be found an eligible propor-I state it, however, as a conjecture

By way of conclusion, he advises the appointment of "proper persons to inquire what are the proportions between the values fine gold and fine silver at the markets of the several countries with which we are or probably may be connected in commerce: and what would be a proper proportion here, having regard to the average of their values at those markets, and to other circumstances, and to report the same to the committee, by them to be laid before congress."

In his supplementary explanation to the "I observed in the preceding notes that the true proportion of value between gold and

silver was a mercantile problem altogether and that perhaps 15 to 1 might be found an eligible proportion. The financier is so good as to inform me that this would be higher than the market would justify. Confident of his better information on this subject, I recede from that idea."

In a foot note to this last passage he says: "In a newspaper which frequently gives good details in political economy, I find under the Hamburgh head that the present market price of gold and silver is in England 155 for the December 2011.

It will be observed that Jefferson teaches

 That the legal ratio and the marker ratio are not necessarily one and the same 2. That the market ratio is the controlling 3. That if the legal ratio differs from the

market ratio, the metal which is under-valued, be it gold or silver, will disappear from the currency of the country.

4. That in determining our mint ratio we

must have regard to the countries with which we are connected in commerce, 5. That if any preference is given by law to either metal, it should be given to gold.

Jefferson never wrote or spoke a word in contravention of the "Notes," which remains

to this day one of the classics of financial Writing concerning the subject on August 22, 1785, to William Grayson, George Wash-

I thank you for the several articles of intelligence in your letter, and for the propositions respecting coinage of gold, silver and copper; a measure which, in my opin-ion, has become indispensably necessary Mr. Jefferson's ideas upon this subject are plain and simple; well adapted. I think, to the nature of the case as he has exempli-fied by the plan. Without a coinage, or un-less some stop can be put to the cutting

and clipping of money, our dollars, pista-reens, etc., will be converted, as Teague says, into five quarters, and a man must travel with a pair of money scales in his pocket or run the risk of receiving gold at one-fourth less by weight than it counts." Aside from the express approval of elffer-son's views contained in the foregoing let-ter, it is apparent that Washington be-

lieved money should have an intrinsic value, and pass current accordingly. Alexander Hamilton might also be quoted

in support of Jefferson, but he was not a democrat, so let him pass. The great financier of the democracy was

Albert Gallatin.

The ratio adopted by Hamilton in 1792 was 15 of silver to 1 of gold. As it proved, this was an undervaluation of gold.

Writing to Ingham, on August 4, 1829. Gallatin said:

"There is no doubt as to the fact of our mint regulations having rated gold too low nor as to the propriety of raising it to its market value, unless we intend to exclude gold coins altogether."

And in his work on "Banking and Cur-rency," published in \$31, Gallatin said: "If the intention is to exclude gold coins altogether, it is quite unnecessary to co gold. If it is intended that they should make part of the circulation, they must b rated at or near their true relative value Unless this is done the circulating meta never can be sufficiently enlarged to insurto the country a sound currency. The question whether the two metals should circu late simultaneously has never been made a matter of doubt when there has been a paper currency. Both are then indisper paper currency. Both are then indispen-sable, gold in large payments and princi-pally for remittances and for travelers, and silver for small daily payments.

GALLATIN VS. BRYAN. GALLATIN VS. BRYAN.

Mr. Bryan, in his speech of acceptance, argues that whatever the market propertion of value between silver and gold may be, if the government of the United States shall by law declare a ratio of 16 to 1, the market ratio will become the same. Galfatin was evidently of another opinion, for he says in his "Banking and Currency."

"If has been sometimes erroned sky sup-"It has been sometimes erroneously sur

posed that governments might after by their own regulations the actual relative value of the two precious metals. This might be done to a considerable extent if these had no intrinsic value; that is to say, if they could be obtained without capital or labor; or if, whatever the cost of production might they were of no utility whatever excep for currency. Governments are among the principal, but not the only consumers the demand for either gold or silver for the purpose of currency was to cease altogether it would have an effect on the market price of the metal excluded; but a government

ornments can create value by legislation,

The precious metals are not merely the sign or representative of wealth; they have an intrinsic value, on account of the cost of their production and of the demand for other mass than currency, and are there-fore wealth itself. It is because they have an intrinsic and comparatively stable value an intrinsic and comparatively stable value that they have become the standard of the value of every other commodity, or, according to Law's vocabulary, the representative or sign of weeith. A certain quantity of those signs is necessary for a circulating medium, but the quantity used adds nothing more to the wealth of any country than the intrinsic value of that quantity. STANDING UP FOR HONEST MONEY

itfinale value of that quantity."
That he did not believe a chean money to be in the interest of the "plain people" apparent from what he wrote to Potter a December 3, 1830;

With a debased coinage or a fluctuating preciated currency, you subvers every pub-and private engagement. Impair the per ormance of every contract, make invarishrewd and wary, and demoralize the whole

Daniel Webster. In more graphic meta phor than any employed by Bryan, said that a depreciated currency was a most dicient device for "fertilizing the rich nan's field by the sweat of the poor man's row." but, as he was not a democrat, his lows are not to be insigted upon. The ratio of 15 to 1 adopted in 1792 was found by experience to be an underestimation of gold, and while this undervaluation

did not exceed 3 per cent, it resulted that we had no gold in our circulation. SECRETARY CRAWFORD. Speaking with reference to this, William H. Crawford, who, in 1820, was secretary of the treasury under President Monroe, said: "It is believed that gold, when compared with silver, has been for many years ap-preciating in value, and now everywhere ommands in the money markets a higher value than that which has been assigned to it in states where its relative value is greatest. If this be correct, no injustice will result from a change in the relative icgal value of gold and silver, so as to make it correspond with their relative market value. If gold, in relation to silver, should be raised 5 per cent, one ounce of it would be equal to 15.75, or fifteen and three-quarters ounces of pure silver. This aug-mentation in its value would cause it to be imported in quantities sufficient to perform all the functions of currency."

And in 1821, during General Jackson's firs administration, a committee of congress re-

"in the United States, before the establishment of the present government, it has heretofore been ascertained by a committee of congress, that by custom the value of gold has been considered as equivalent about 15.6 of its weight in silver. Th without doubt, arese from finding this to the average of the different values affixed to the gold in different foreign countries.

the gold in different foreign countries.

"Why it was thought proper, on establish, ing the mint of the United States, to reduce this value to 15 to 1 is not now material to inquire. It is sufficient to know from unhappy experience that its tendency is to rid us of a gold currency and leave us nothing but silver.

"The providers." If they have sees in

'The merchants, if they have occasion to mport specie, and cannot obtain silver, are compelled to import gold at a loss of from to 10 per cent. If they have e remittance to make they will, if possible, exchange silver for gold, as thereby they will gair from 2 to 10 per cent, according to the value of gold in the country to which the remit tance is to be made."

TOM BENTON FOR GOLD. President Jackson and his especial repre-sentative in the senate, Thomas H. Benton determined that at all hazards they would restore gold to our currency. They agred with Jefferson that if any mistake was made it should be in favor of gold. The reasons for preferring gold are thus stated by Ben-

ton in his "Thirty Years' View."
"Mr. B. did not think it necessary to de scant and expatiate upon the merits and advantages of a gold currency. These advantages had been too well known, from the carliest ages of the world, to be a subject of discussion in the nineteenth century, but, as it was the policy of the paper system to land, 15.5 for 1; in Russia, 15; in Holland, 14.75; in Savoy, 14.6; in France, 14.42; in Spain, 14.3; in Germany, 14.155; the average of which is 14.675, or 14%. I would still incline to give a little more than the market disparage that metal, and as that system, in its forty years' reign over the American people, had nearly destroyed a knowledge price for gold, because of its superior con lt had an intrinsic value, which gave it venience in transportation." venience in transportation."

The foregoing quotations contain everything to be found in the "Notes" and "Supplementary Explanations" on the subject of ratio.

It had an intrinsic value, which gave it cannot be found in the "Notes" and "Supplementary all over the world, to the full amount of that value, without regard to laws or circumstances. (2) It had uniformity of value, which hade it the safest standard of the value of property which the wisdom of man had ever yet dis-covered. (3) Its portability, which made i asy for the traveler to carry it about with him. (4) Its indestructibility, which made it the safest money the people could keep it the safest money the people could keep in their houses. (5) Its inherent purity, which made it the hardest money to be counterfeited, and the easiest to be de-tected, and therefore the safest money for the people to handle. (6) Its superiority over all other money, which gave its posses-sor the choice and command of all other money. (7) Its power over exchanges, gold being the currency which contributes most being the currency which contributes most to the equalization of exchange, and keeping down the rate of exchange to the lowest and nest uniform point. (8) Its power over the teld it in check. (9) It is a constitutional surrency and the people have a right to denand it, for their currency, as long as the present constitution is permitted to exist."

In this same speech, as reported in the "Thirty Years' View," "Mr. B. made his activity to the great aspostle of knowledgments to the great aspostle of American liberty (Mr. Jefferson) for the wise, practical idea that the value of gold was a commercial question, to be settled by its value in other countries. He had seen that remark in the works of the great man and treasured it up as teaching the plain

ontained in his speech on the United tSates

"At the expiration of six years from the commencement of the renewed charter, let the bank be prohibited from issuing any note under \$20, and let no sum under that amount be received in the dues of the government, except in specie, and let the value of gold be raised at least equal to that of silver, to take effect immediately, so that the country may be replenished with the the banks.

Miners as

"Nothing is more stimulating than an expanding and depreciating currency. It crertes a delusive appearance of prosperity, which puts everything in motion. Every one feels as if he were growing richer as prices rise, and that he has it in his power by foresight and exertion to make his for-tune. But it is the nature of stimulants, moral as well as physical, to excite at first and depress afterward. The draught which at first causes unnatural excitement and energy is sure to terminate in correspondcharles Gray and William May of Philadel-ing depression and weakness; nor is it less certain that the stimulus of a currency ex-paning beyond its proper limits follows the same law. We have had the exhibitan-the same law. We have had the exhibitantion, and the depression has succeeded; we have had the pleasure of getting drunk, and now experience the pain of becoming sober. The good has gone and the cvil has aucceeded, and on a fair calculation the latter will be found to be greater than the former."
Mr. Bryan and Mr. Bland are teaching that cheap money, which will cause a rise of prices, is a great boon to the wage-worker.

TILDEN'S OPINION.

A DOG'S PERCEPTION.

"Fluctuations in the currency produce the same fluctuations in money wages as in money prices. They subject the mechanic money prices. They subject the mechanic and the laborer to the same uncertainty, miscalculation and disappointment in business that fluctuations in prices do the farmer, the merchant and the manufacturer. Not only this. Wages do not always rise and fall in exact proportion to prices; and it usually happens that when prices are high the mechanic and the laborer find their command over the means of subsistance diminished and that when prices are diminished; and that when prices are they are often, especially if congregated in large establishments, deprived of accustomed employment. C then, they suffer more by tudes of the currency and business than any other class, and have consequently a greater interest than any other in the establishment of a stable currency.

MANNING ON FREE SILVER. Mr. Daniel Manning, the friend of Til-den, and secretary of the treasury during Mr. Cleveland's first administration, ad-dressing himself to the silver problem as it now exists, and to the demand for free coinage without regard to the aid or conent of any other nation whatever, said in report for 1886; The free silver coinage prescription for

he monetary dislocation satisfies but one of he reveral indispensable conditions which have set forth above in full detail. While is an indispensable condition of perma-nt restoration that the free monetization of silver shall be equally complete as of gold, yet were it now given to silver in this actual moment of dislocation, the practical result would be to withdraw the same from gold. That would be a challenge without advantage in any respect, and in every respect with disadvantage. In the first place, it would bring us to the Asiatic silver basis. This has been commended in some quarters. There is, however, no such public desire. The prependerance of public opinion seems everwhelming in favor of the joint use of both metals. No party and no administration could survive or would deserve to survive the deliberate or the unforescen and unprevented change to a silver basis. But the proof is simple that the free colnage of silver now would at once entail a silver Offered by the open mint to both metals, free coinage of silver for silver owners into legal tender dollars would stop the use of the mint for free coinage of gold by gold owners. It would stop the simul-taneous circulation of gold and silver dol-The gold would be at a premium and

e exported.' There is none among the democrats of the past-none of enduring fame-who has given the sanction of his authority to the teachings of the democratic platform of this year, that, regardless of market values and regardless of the usage of other na-tious, we can coin silver and gold at the ratio of 16 to 1 and keep both metals in our currency. Not one of the fathers believed that values could be created by legis lative flat, or that which was false could be by legal enactment made true.

We boast ourselves the disciples of Jef-ferson, and still when a platform is promulgated which ignores all his teachings and those of his successors in the "long and itustrious line of democratic leadership from Madison to Cleveland," we are told by Senator Vest "to vote the ticket first and read the platform afterward." Against that advice, which, acted upon, would de-stroy all individual freedom and responsioility, let us oppose the example of Jefferson himself, who said, "I never submitted the whole system of my opinions to the creed of any party of men whatever, in cligion, in philosophy, in politics or in any hing else, where I was capable of thinking Such an addiction is the last legradation of a free and moral agent could not go to heaven but with a party would not go there at all." To those who have been democrats in

he past and who have not abandoned the ancient faith, the path of duty is plain.

GOLD FIELDS OF GUIANA.

An Arizona Miner's Prospecting Tour Among Them. Thomas Dalgleish, an old Arizona miner has written an account of his own personal adventures among "The Gold Fields of Guiana," for the September Century, Mr. Dal-

The first fine placer on the Cuyuni was ound in 1893 by a Frenchman named Jacobs. His outfit was furnished by two Portuguese named Carrara and Rosa. They took out from 200 to 300 pounds a month for two or three years, the gold being worth 1893, the placer was in full working order. Jacobs is said to have disposed of his gains at Monte Carlo; Carrara died insolvent; Rosa left a few thousands; that is, in brief, the history of the owners of one of the richest placer-mines in that country. The mine was sold in 1895 for \$1,500, and Jacobs is now simply an employe in the placer. The Barnard syndicate has taken out a great deal of gold from placers situated on the Potaro river, but it is my impression that placer-mining is about over unless new territory is opened up. Quartz-mining is still in its infancy. There are at present two quartz mines in operation on the Barima river with a good showing, but they are in the disputed territory, and, I think, have been obliged to shut down. Quartz on the Cuyuni is finely defined, although there is aper money, gold being the natural enemy Cuyuni is finely defined, although there is f that system, and, with fair play, able to not a quartz mine on the river at present. but in all probability good quartz mines will yet be worked in British Guiana.

At present it is impossible for a poor man to prospect to advantage in that country. He must purchase all his provisions at Georgetown; buy or hire a boat, pay big wages to his captain and bowman, and give security for the wages of his men, and pay for their food. I have known only one or two poor men who have made a stake out there.

that remark in the works of the great man and treasured it up as teaching the plain and ready way to accomplish an apparently difficult object; and he fully concurred with the senator from South Carolina (Air. Calhoun) that gold in the United States, ought to be the preferred metal; not that silver should be expelled, but both retained; the mistake, if any, to be in favor of gold instead of being against it."

Calhoun's Views.

What Calhoun had said to which Mr. Benton made reference was the following contained in his speech on the United tSates hark. Here every man, both laborer and master, is searched. Some think this very disagreeable, but I see nothing objectionable in the law, which is a great protection to the placer owner, the object being to prevent laborers and others from stealing gold. At laborers and others from stealing gold. At Georgetown he must carry his gold to the commissioner's office, where he gets a per-mit to pay the royalty at another govern-ment office, after which he may sell it to

Miners are not allowed to sell gold in the miners are not allowed to sell gold in the portion to its value, to take the place of the preceding bank notes. It is unnecessary for me to state that at present the standard of gold is several per cent less than that eff silver, the necessary effect of which has been to expel gold entirely from our circulation, and thus deprive us of a coin so well calculated for the circulation of a country so great in exteut, and having so vast in intercourse, commercial, social and political, between all its parts as ours."

In another speech Mr. Calhoun states his opinion of a depreciated currency:

"Nothing is more stimulating than an intercourse in the light on sell gold in the bush or in Georgetown. Each day a miner must enter his find in his gold books and if an inspector should come along and find gold that was not entered he might confiscate it. This is why a miner must buy his entire outfil in Georgetown and have money enough to see himself through before he starts. All the British colonial officials, at least all that I came in contact with, are polite and that it came in contact with, are polite and that it came in contact with, are polite and that I came in contact with, are polite and that it is the proposed of the view of the starts and the second of the starts and interest in the standard of gold in the bush or in Georgetown. Each day a miner must enter his find in his gold books and if an inspector should come along and find gold that was not entered he might confiscate it. This is why a miner must buy his entire outfil in Georgetown all have money enough to see himself through before he starts. All the British colonial officials, at least all that I came in contact with, are polite and the second of the standard of gold that was not entered he might confiscate it. This is why a miner must buy his entire outfil in Georgetown and have money enough to see himself through before he starts. All the British colonial officials, at least all that I came in contact with a second outfil in Georgetown and have money en there is none.

DETECTED BY A TOAD.

Assists in the Discovery of Valuable Six weeks ago the Snow Shoe postoffice was broken into by burglars, the safe blown up with dynamite, and about \$200 worth of stamps, envelopes, etc., were stolen, relater the Philadelphia Press. Howard Smith, Charles Gray and William May of Philadel-phia were arrested on suspicion and are now property could not be found.

It was recovered recently in a very peculiar manner. Some little children were

playing with a toad near a stone wall which is adjacent to a barn on James Gates' estate. about a mile north of Snow Shoe, when the toad jumped into a hole in the stone wall and disappeared. The children examined the hole and instead of finding their toad, fished out a lot of stamped envelopes, the money drawer taken from the safe and several mailing punches besides a purpose of currency was to cease altogether it would have an effect on the market price of the metal excluded; but a government which uses both as currency cannot affect their permanent relative value."

PERNICIOUS FIATISM.

And again controverting the claim of John Law, the apostic of flatists, that government of the part of the postofice. This completes the chain of evidence against the three men amount of necessities and comforts of life which they will purchase, when they are robbery was committed.

Shows High Appreciation of His Mas-That the lower animal has the essential

lower by which a likeness as well as a reflection is recognized is made plain, says a writer in Porest and Stream, by what I pieces of tin are placed in disorder on the floor, on which are painted the Arabic figures and Dodgerfield will bring to you the piece of tin on which it is painted. jury of maidens and bachelors, after ten minutes' consultation, decided in favor of This proves beyond question, if it needs any proof-and I find that everything in the claimants, animal psychology has to be proved-that Dodgerfield has one of the faculties essential to the perception of a likeness, the faculty of form. Without It, it would be utterly

impossible for him to distinguish one figure from another by sight, and I have taken pains to prove that he does not distinguish the tins upon which they are painted by seent. The other faculty necessary to distinguish a colored likeness is, of course, that of color. That Dodgerfield has that is proved in this way: Four handscrchiefs—one white, one red, one orange and one green—are laid in disorder on the floor; you ask for the one you want, naming and meeting again, made a match. Salisgreen—are faid in disorder on the moor, you ask for the one you want, naming the color, and Dodgerfield will bring it to you. Here, again, I can assure the reader the distinguishment is not through scent. Now, you have a beefsteak painted by a competent, realistic artist. Show it to your After the trials the successful couples dog. See how quickly his attention is attracted. He may not sink his teeth into the picture, but this will not be because the does not perceive its form and colors, but because the mistake made by his eyes is corrected by his mose. If you could make the picture smell precisely as a beefsteak you would thoroughly fool the dog, as thor-oughly as I have seen men fooled by a

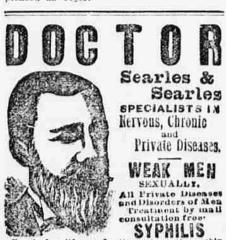
painted greenback.

Under the date of March 27, Mr. Dalton says: "Dodgerfield has developed a fondness for sleeping on our bed in preference to his own. His bed is a small cotton pad in a basket. He has settled himself upon our bed every night after the performance of late, and it has required quite a commanding tone to induce him to go to his own when the time comes for us to go to ours. painted greenback. when the time comes for us to go to ours. Last Thursday the climax came, and we surmise that he filled some of his dozing surmise that he filled some of his dozing moments through the day in devising some way of attaining the desired bod; for almost immediately upon our returning from the theater, he, of his own free will and direction, dragged his pad from his basket, which is in a closet, then across a four-teen-foot room to our bed, and jumped upon it, tugging the pad after him. Then, apreading it out the best he could, he lay down upon it and went to sleep."

That Dodgerfield reasoned in this action there can be no doubt. I have aircady shown that he has two other faculties necessary to the perception of a portrait—that of form and that of color. That he has the fourth—that of the power of the perception of the individual within the person—is so apparent that Mr. Dalten thinks him capable of receiving impressions.

thinks him capable of receiving impressions, even thoughts, through telepathy. Now, were Mr. Dalton or any one else to tell me that Dodgerfield had known a por trait, I would not think the statement wild But such a thing neither Mr. Dalton nor anybody else has told me, with relation to Dodgerfield. It has been told me, however, with relation to another dog-Tiger by name -owned by Rev. Peter Claude Creveling of Cornwall, N. Y. Mr. Creveling writes me under date of January 20:

"My wife does crayon work. Last week she had on her board two portraits, each a striking likeness of its subject—one of my-self, the other of a friend unknown to Tiger. When Mrs. Creveling had about finished her work, and after my portrait had been placed in a frame and stood on an casel—the other being very near it—Tiger was admitted to the room. (You will please remember that some precaution must be taken before admitting him to a studio, as his tail is not conducive to the good order of such a place.) Immediately upon seeing his master in crayon he walked over to the easel and endeavored to kiss the face. It was covered by glass. A second attempt was made to show his recognition of and love for his master. He could only touch the glass. The trial was enough to convince him that any further attempt to kiss the object of his love would be vair; so he lay down in front of the easel, his eyes riveted on the covered face thereon, and over his face passed an expression of combined disappointment and love that was truly pathetic. He would fain have kissed my cheek to tell me of his love. After a few moments of mental anxiety he rose, came over to where I was sitting, got on weighs 100 pounds), kissed the living face expressed his love and fully showed his great delight that his master still existed in tangible form. The subject of the pencil, it is quite useless to tell you, was as much pleased as Tiger."



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Three Couple Contest for an Ancient Prize. The town of Dunmow was crowded on August 3 with excursionists who assembled to see the trials for the Dunmow Flitch, says the London Times. There were three a writer in Porest and Stream, by what I have witnessed the dog foot a show dog). Dodgerfield by name, of my friend and actor, Mr. W. E. Dalton, do. Pedestalled plezes of tin are placed in disorder on the plezes of tin are placed in disorder on the happiness and clover" ever since. He would not change places with any one. His figures 1, 2, 3, 4. Name any one of these wife corroborated her husband's statements and stood the fire of an amusing cross-ex-amination by the opposing counsel. The

Mr. and Mrs. Henry Johnson of Kenning ton Road were next tried. The couple on tered, bringing with them five young chilour testimonials were read in support impossible for him to distinguish one figure their claim. The jury was unanimous in from another by sight, and I have taken awarding this couple a flitch.

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BEECHAM'S

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