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Mr. A. K. Andriano, superintendent of the mercantile reporting department of Snow Church & Co., Omaha, writes on the business situation for THE COURIER as follows: "As I stated last week, my reports from the east indicate that the result of tariff legislation is benefitting trade; although there is no doubt of this, the recent speeches of democratic and republican congressman, alike, have tended to create a feeling of uncertainty as to the future of the tariff, which largely effects the foreign markets.

"The republicans, on the one hand, give indication of their desire to change the present bill so as to conform to their principles, while Mr. Wilson in his southern speeches gives unmistakable evidence of an inclination to still further reduce the duty on staple lines of merchandise. All of this, of course, rather tends to dissipate and weaken the first feeling of relief which pervaded financial and commercial circles immediately after the passage of the present law.

"It may be said, however, that importers and manufacturers are preparing for a fair average revival in trade, but there is every prospect that a period of more prosperity is assured. The immediate effect of the reduction of duties is already making itself felt in the reduction of wages in the manufacturing districts.

"Up to the present the labor element has quietly acceded to the demands of their employers; how long this will last can only be a matter of conjecture. The time must inevitably come when the gradual reduction of wages will become oppressive to the laboring classes, and then will come revolts and strikes and a demand for

higher tariff duties. This is not merely my opinion, but that of some of the leading business men at home and abroad, and it seems to me that it must be plain to every thoughtful person.

"Local business men are gradually but surely recovering from the first shock incident the failure of crops and gradually business will be resumed in the usual way. The extreme discouragement that pervaded local business circles is hardly appreciated by the large mass of people. Such a disastrous failure of the great product of this territory, coming after a time of depression and scarcity of business, was one of the hardest blows ever received by the business community of this or any other state. So extreme was the disappointment in some cases, that jobbers deliberately took their men off the road in the midst of the busiest season, so discouraging the reports of these salesmen as to make them fear the next trip. All matters, however, adjust themselves to circumstances, and so it is with affairs in this instance.

"The business man now-a-days, like the successful general, marshals his forces and carries on the battle of trade with the same care and calculation as does the successful military leader. Careful business men have mapped out their policy for the next twelve months and will unflinchingly pursue the same in the face of adverse circumstances, if necessary. Confidence at home begets confidence abroad, and the ceaseless energy of enterprising business men and their confidence in the recuperative ability of the state will impress eastern investors with the stability of western institutions."

What causes the hard times? Judge Hubbard of Iowa says it is the existence of private corporations. George Gould says it is the hostility to corporations. The farmer says it is the low price of wheat. The silver man says it is the action of Wall street. Wall street says it is the action of silver men. The manufacturer says it is the fear of free trade. The consumer says it is the tariff. The debtor says it is the creditor. The creditor says it is the debtor. The democrats say it is the republicans. The republicans say it is the democrats. The Populists say it is both. The prohibitionists say it is both. The preachers say it is the devil. Now what do you say?

The appearance of George Meredith's story, "Lord Ormont and His Aminta" in book form has awakened considerable interest among the reviewers. The book on the whole is well received. It has been remarked that it abounds in brilliant epigram, and fatigues with its

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