

The CHIEF
Red Cloud - Nebraska
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E. B. DEWOLF PUBLISHER

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E. B. DEWOLF.

My Dear Sir:—It has been some weeks since the returns were in and the result of the fall election known. Before exercising my right at the ballot box as a citizen of Nebraska, I studied the platform of the two great parties thoroughly. The subject of "Guaranty of Bank Deposits" interested me as it did many others in this state, and since the party which endorsed the principle has been successful in our own loved state of Nebraska we have reason to believe the matter will receive consideration and a law relating to same be placed upon our statute books in the near future.

I have studied the "Oklahoma Law" bearing upon this subject and believe there are some features that should be eliminated if the same shall be placed as a model for this state, or for the Federal government. I call your attention especially to the "Guarant Fund" which is created by assessment and held by the state against possible bank failures.

This fund to be adequate for all emergencies would have to be at least as large as the deposits in our largest bank. It would have to be kept in such shape as to be immediately available which would prohibit the depositing of same in the bank (state depositories).

If kept in the treasury vaults it would reduce the circulating medium to that extent and bearing nothing either for the state or the bank.

My idea of a "Bank Guaranty" is for the state to guarantee all depositors against loss; to be authorized to issue "State Certificates" payable (after specified time) on demand, and receivable at par at all banks; to be empowered to assess and collect from each and every bank in the state an amount, proportioned by the item of "Deposits" shown in the last called statement, sufficient to redeem the certificates issued by the state on account of a bank failure; to take charge of the assets of the defunct bank with which to replenish the fund represented by certificates issued etc.

It is not my intention to outline a "law" in detail, but call your attention to the "State Certificate" plan for payment of depositors in a failed bank.

The advantages over the cash fund 1st—There is no money whatever with drawn from circulation.

2nd—The fund is always ample to pay the depositors, and is immediately available.

3rd—It supplies an "Emergency Currency" which increases rather than diminishes the circulation.

4th—It incurs no expense, nor imposes any hardships upon any banking institution unless a bank does fall under the law.

The "cash fund" proposition has always seem to me the weak feature of "Bank Guaranty" as promulgated in the Oklahoma law. It has been a strong talking point for the opposition. Last season it was found necessary to resort to "Clearing House Certificates" as an emergency currency. "State Certificates," with power to assess the banks to redeem them, ought to be as satisfying, especially to a depositor in a defunct bank.

As to the "Principle of Bank Guaranty of Deposits" I will have more to say in a future letter if you care for my views upon the subject, and I will treat it from a moral standpoint.

Very truly yours,
Red Cloud, Neb; G. V. Argabright,
November 30, 1908.

WASHINGTON LETTER.

A large number of members and Senators are already in Washington and hotel lobbies and other places where statesmen, politicians and journalists assemble are centers of discussion, in which, of course, the tariff and the election of a Speaker of the House are the main issues. It is everywhere assumed that the President elect is going in for a more thorough revision than Uncle Joe and his cohort of standpatter in the house will tolerate. There were a number of pour parlors at the Capitol yesterday between such well known republicans as Aldrich and Hale, Speaker Cannon,

and Congressmen Tawney, Payne, Dalzell and Burton, when I was said that the conclusion was reached to go so far into the matter of tariff revision that the President elect would have nothing to do or to recommend. The old guard Republicans, those who were opposed to Mr. Taft's nomination until they were forced to accept him have measured their strength with a President before and they feel that they can meet President Taft with as much success at least as they had when they met and opposed President Roosevelt. It is said that these gentlemen are anxious to have a consultation with Mr. Taft, but do not want to go to Hot Springs—they are too coy for that—and must not be seen to make advances. Their preference would be for a clandestine meeting, unknown to the world or to the press. This however is impossible of accomplishment.

There is no doubt a very determined and growing opposition to the reelection of Speaker Cannon and this opposition will doubtless be organized completely by the fourth of March or before the special session is called.

Mr. Burton of Ohio, Mr. Fowler of New Jersey, Mr. Townsend of Michigan and other distinguished members of Congress are frequently mentioned to succeed speaker Cannon. Mr. Townsend speaking recently with reference to his own candidacy said: Last session and also during the campaign, I was in communication with a considerable number of members who were disposed to support me for Speaker. However I have not written to one of them since election day. The only active campaign I have decided to start on reaching Washington will be for the revision of the house rules so that the Speaker and his three parties colleagues on the Committee on Rules will not be the whole thing.

Representative Murdock of Kansas said: "I am against the present Speaker reelection and against the rules, and am for their modification, whether he is reelected or not I think the first move of those in the house who are opposed to the Speaker and the rules will be a fight to make the committee on rules larger and to take it away from the Speaker by making it elective by the house itself."

"I have no aspirations for any committee assignments, nor to become a leader in the House. All I desire to do as a member of Congress is to serve my constituents as well as possible."

"The most essential thing in the revision of the tariff" added Mr. Murdock, "is that it be done quickly. Get through with the job in the shortest possible time that will conform with decent investigation and reasonable discussion."

There are many indications that point to an effort on the part of the Republican majority to reduce expenses. Congress is aware of the big deficit to which the Secretary of the Treasury will impressively refer and an effort will be made to cut down appropriations. Notwithstanding the program of economy, an effort will be for a big River and Harbor appropriation. Many members of Congress are ready to vote for a bill appropriating a large sum for this purpose, because it is popular and further because the money will be spent in their districts. Then, again, the advocates for a more powerful navy are not expected to recede from their previous demand and there will be insistent advocacy for at least four large battle ships, the same that were demanded at the first session of this Congress. Congress may not pass the bill, but even two battleships will swell the naval budget to its usual proportions.

Then there will be advocates for additional regiments for the army, for additional fortification and big guns. The new movement for waterway improvements, by the permanent Congress now in session, plans to secure the appropriation of fifty millions of dollars a year for waterways, and the conservation of the forests and the national resources will also involve a large appropriation. The time of the next decennial census approaches and this must be prepared for and altogether economists in Congress will have their hands full in keeping down appropriations.

WANTED—SUCCESS MAGAZINE requires the service of a man in Red Cloud to look after expiring subscription and to secure new business by means of special methods unusually effective, position permanent; prefer one with experience, but would consider any application with good natural qualification; salary \$1.50 per day, with commission option. address, with reference, R. C. Peacock, Room 102, Success Magazine Bldg; New York.

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Parties wanting land that two crops will pay for the land should write H. P. RYDIN, Beukleman, Neb.

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Neglect or desismism we believe is the greatest enemy the public have to contend with when applied to the loss or recovery of health. Practically every case of consumption might have been cured if hope had been maintained and proper treatment had been resorted to at the first symptom of the disease. Until the advanced stage is reached, consumption is curable. Catarrh is responsible, we believe, for every case of consumption. It is about Catarrh we want to talk to you today, incidentally consumption since the two are so closed allied.

We have a medicine made from the prescription of one of the most successful catarrh specialists known. This medicine has a record of 98 percent of cures, and we believe it is positively without an equal. We are so satisfied that we are right, that we will supply the medicine free in every instance where it is used according to direction for a reasonable length of time and fails to cure and give satisfaction in every particular. We want everyone in Red Cloud to try this medicine at our risk. There are no conditions or formality attached to our offer. We put the user under no obligation to us whatever.

The medicine we want you to try is Rexall Muc-tone. It is a catarrh remedy that goes direct to the seat of trouble. It is carried by the blood to every part of the system. It seeks out and destroys the germs or parasites which cause Catarrh. It purifies and enriches the blood, tones up the mucous cells soothes and heals the tissues that were ravaged by the catarrh parasite, and bring about a condition of health and strength that prevents the germs of consumption from ever getting a start. Besides this Rexall Muc-tone is a wonderful appetizer, digestve aid and flesh builder. Its good effects are felt from the very first dose. It is one of the largest and most satisfactory selling medicines that we have ever had anything to do with. We know so much of the great good that it has done that we personally back it up with our reputation and money which facts should be ample guarantee to satisfy anybody.

The B. M. Hyde Drug Co. Red Cloud Nebraska.

Nebraska for 1909.

During the week of December 21 to 28 inclusive. The Lincoln State Journal will except \$3 from mail subscribers for the whole year of 1909, without Sunday, or \$4 with Sunday.

The regular price \$4 and \$5. This cut-price is good only during this Bargain Week, and all you have to do is to mail your remittance to the State Journal Lincoln, Nebraska, and the paper will be mailed to your address commencing January first 1909, and continue until January 1, 1910, when it will be stopped unless you pay for it another year. All subscriptions are payable in advance, consequently no unpaid bill, and this saving together with cutting out solicitors, salaries hotel bills and railroads expenses make it possible to give you this cut price. The Journal is the paper you will want to read during legislature because its right here in Lincoln and with its great corps of trained newspaper men will be able to give you the most thorough and reliable legislative news. Its uncontrolled by party bosses or selfish ambition to hold or get a job for its proprietor. It's not afraid to print all the news all the time about all things. It is clean home paper, no liquor or unclean medical ads, appear in its columns. It's business is profitable enough to give its owner legitimate returns without making alliances with any interests opposed to the public welfare. Every public matter is treated impartially unselfish and entirely from the stand-point of the people's interest. One years' reading will convince you that the State Journal is truly Nebraska's greatest newspaper. Remember this special rate is only made during this one week December 21 to 28 to get new subscribers and regular price of \$4 and \$5 will be charged thereafter. Why not test The Journal this one year and see if its publishers are really conducting their newspaper upon such high standards?

Meeting of the stock-holders of the Farmers Independent Telephone Company of Red Cloud, Nebraska.

The stock-holders of the Farmers Independent Telephone Company are hereby notified that a meeting will be held at the Court House, Red Cloud Neb., Saturday, December 5th, 1908., at 1:30 p. m. for the purpose of receiving, and acting upon, a proposition from the Nebraska Telephone Company, to sell city equipment of Farmers Independent Telephone company to Nebraska Telephone Company, latter Company to switch farm lines at a rate of 25 cents a month for each phone. Also to transact such other business as may be brought before said meeting.

J. S. Reigle, President,
By Edw. Hanson, Sec.

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