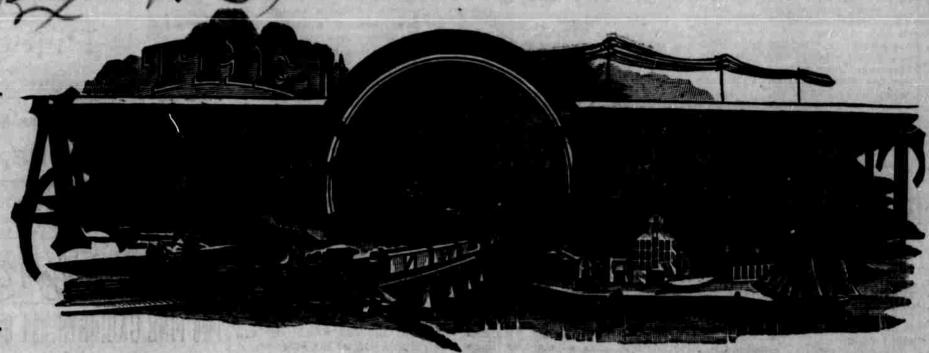
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The free and unlimited coinage of silver at the ratio of 16 to 1; in other words, the restor ation of silver to the place it held in our curreacy from 1792 to 1873.

That the Sherman pealed unless a law more favorable to sil-ver is substituted for it.

NO. 9

VOL. V.

LINCOLN, NEB., THURSDAY, AUGUST 10, 1893.

The Banks f New York City Ignore the Law and the Rights of Depositors.

THEY ARE RUNNING ON WIND.

Silver and Paper Money Command Premium-The Banks Likely to Collapse Any Day.

A Startling Situation.

The banks of New York City present a remarkable spectacle to the American people. In all parts of the west and south banks have been forced to the wall by respecting the rights of depositors and observing the laws. The new comptroller of the currency has taken prompt and effective steps to close national banks in all other cities whenever the interests of depositors were in danger, or the requirements of the law were not fulfilled. But in New York city the banks are openly and boldly ignoring the rights of depositors and running regardless of law. Still the comptroller of the currency says nothing and does nothing.

The fact is that the banks of New York city are "banging on by the skin of their teeth." By issuing clearing clearing house certificates they have held up the weaker banks, until the fate of all are linked together. They must all stand or fall together. If they were compelled to keep the full amount of reserve required by law, and if they would pay depositors on demand as all other banks do, they would all collapse

Tem Patterson, the brilliant editor of the Rocky Mountain News, sizes up the situation in the following forcible language:

TOM PATTERSON TALKS.

"The big New York banks may be able to pull through, but if they were in the west and Comptroller Eckles should treat them as he did the western banks a majority of them would have been compelled to close their doors a week ago. For more than a month now cash

transactions between these banks have ceased. Balances, that in the west must be daily settled in cash, are settled in the New York clearing house by loan certificates -- a new species of currency, altogether unknown to law. More than \$34,000,000 of this wind money has been issued, and it is upon this that the New York banks are run-

ning.
"Every one of these banks have suspended payment. The Denver, Milwaukee, Indianapolis and Louisville banks that closed their doors are not a whit worse than the bloviating, bullying, inflated New York banks. If the western banks had elected to pay only checks for small amounts and refused te pay these for large sums-as the New York banks have done and are now doing-all the western banks would be running today. Only Thursday the Chicago Trust Savings bank sent its check for \$25,000 on the Western National bank of New York for collection. The check was drawn against money on deposit in the New York bank, but its president, Brayton Ives, refused cash on the check and tendered these clear-

ing house certificates instead.

"The First National, the Fourth National, the Chase National and the City National banks, all of New York, wired the First National bank of Chleago a few days ago, that it, too, must receive clearing house certificates from them for its money deposit in New York. Under pretense of a famine in ar currency and to prevent depositors taking it out to sell at a premium, the dispatches amounced that the banks are refusing to cash checks unless they are well satisfied there is necessity for

"What is all this about suspension? Why are not these banks closed? What understanding is there between them and the banking authorities in Wash payment at will and yet keep open rs? It is a curious phenon doors? It is a curious phenomenon-national banks investigating when a depositor's check is presented for pay-ment, whether the check holder in-tends to speculate on his own moneyor not and if they conclude he does, refus-ing to honor the draft.

Since the last showing of these bapirs their reserve has decreased near-ly \$6 500,000, their specie has decreased \$6,802,000 and their logal tender currency, \$5,322,000. Their reserve is over \$14,000,000 below the legal requirements. This showing from a group of banks with a capital of but \$63,000,000 the banking authorities should not of ridicule for overlook. By these extraordinary lous proposals

makeshifts the banks may pull through, but if they don't what then? The government will be held and should be held to strict accountability by the thousands of individuals and associations that will be the sufferers.

"If it were not for the much a used and eastern-despised silver dollar—the 60c dollar—the New York banks would break into smithereens anyway, and there would be financial chaos much worse than there now is in Gotham.

"The first thing congress should do is to set the mints at work coining the 140 000,000 ounces of silver bullion now

in the treasury into silver dollars and distribute them throughout the country and break up the close partnership now existing between treasury de-partment and the the clearing house banks of New York."

WING SHOTS.

BY THE CAPTAIN.

Isn't it about time for Ed Roggen to write another letter to John C. Watson suggesting that the "old-time machine men" get together and "make a little medicine?"

Why don't some of those fellows who are so anxious for a change of ratio suggest reducing the amount of gold in a dollar? That's the way the ratio was

changed in 1834. ington administering some of his cele-brated oil to the postoffice department. Result: Republican postmasters are be-ing cast out into an unirleadly world at a rapid rate. Tobe Castor has been down to Wash-

The money power is busily engaged trying to "kill the goose that lays the golden egg." If they ever expect the people to pay their debts, they'd better stop destroying the money with which alone debts can be paid.

Bob Ingersell says, "This is a bankpoint; but he is entirely wrong when he says "there's no such thing as hell." These very same bankers have been in hell ever since the string to the panic silpped out of their clutenes.

A few days ago Mr. Balfour, the great tory leader of England, addressed a convention of London bankers in behalf of bimetallism. The convention heard him with great interest, and gave him a vote of thanks, but the subsidized parro's who edit the daily papers of the United States never heard of it.

When Henry George wrote his "Progress and Poverty," he said he didn't expect the people to accept his doctrines till they had lost their homes. Well, he won't have much longer to wait. If the present era of "unexampled prosperity" continues for ten years more, Henry can preach his doctrines to a nation of landlords and tenants. ..

There never was a botter time to try the experiment of establishing government banks in this country. If a government bank were established in every county in Nebraska the people who have drawn their savings out of the so-called national banks would tumble over one another to deposit their money with uncle Sam. The hoarded currency would be put in circulation, and the panic would be at an end.

"Labor creates all wealth." Certainly. "The products of labor rightfully belong to the laborer." Of course. Then who rightfully owns the wealth of this nation, the tollers who produced it, or the schemers, speculators, Shylocks and monopolists who have get control of it? Some of these days the people may awaken to a sense of their rights and claim their own. "Anarchy"? Well, you may call it that now, but when the day of awakening comes the people will call it "Justice"

When the government passes a bank-ing law, charters banks, furnishes them currency, provides for their in-spection and gives the people to under-stand that they are safe places of deposit, ought not the government to be responsible to the people for their de-posits? If one of these banks breaks, have not the depositors a right to call on Uncle Sam to make their losses Some unfortunate deposito: ought to hire a lawyer, bring Unc'e Sam into court and test this matter without delay.

The gold bugs of Wall street have is-sued over \$35,000,000 of clearing house certificates to save the best banking certificates to save the best banking system the world ever sa a from utter collapse. These certificates are a species of paper money based on bonds, stocks, mortgages, etc., deposited with the clearing house. But when the farmers of the country propose an issue of paper money based on "non-perishable farm products," or the greenback cranks propose an issue based on "the wealth of the nation," these same gold bugs ransack the dictionary for words of ridicule for such absurd and dargerous proposals

Cleveland Demands Unconditional Repeal of the Sherman Law-No Substitute Offered.

VERY WEAK MESSAGE.

A Gold-bug Ca'amity Howl-Tesrs for the Poor Laboring Men .- "Silver and Gold Must Part Company "

For a Gold Standard.

WASHINGTON, Aug. 8. - The message of President Cleveland to the estre session of congress was delivered to both houses shortly before I o'clock to-day. It is as follows:

To the Congress of the United States: The existence of an alerming, an extraordinary business situation, involving the welfare and presperity of all our people, has constrained me to call together in extra session the people's representatives in congress to the end that through a wise and patriotic exercise of the legislative duty with which they solely charged, present evils may be mitigated and danvers threatening the future may be swrited. Our unfortunate financial plight is not the result of untoward events or of conditions related to our national resources: nor is it traceable to any of the afflictions which frequently check national growth and prosperity. With plenteous crops, with abundant promise of remunerative production and manufacture, with unusual invitation to safe investment and with satisfactory assurance to business enterprise, sudden financial distrust and fear have sprung up on every side. Numerous moneyed institutions have suspended because abundant assets were not immediately available to meet the demands of frightened depositors, surviving corporations and individuals are content to keep in hand the money they are usually anxious to loan, and those engaged in legitimate business are surprised to find that the accurities they offer for loans, though heretofore satisfactory, are no longer accepted. Values supposed to be fixed are fast becoming conjectural and loas and failure have invaded every branch of business. To the Congress of the United States: The

THE SHERMAN ACT THE CAUSE. I believe these things are principally char, cable to congressional legislation touch-ing the purchase and coinage of silver by the

and the purchase and coinage of silver by the general government. This legislation is embodied in a statute passed on the 14th day of July, 1890, which was the culmination of much agitation of the subject involved and which may be considered a truce after the long struggle between the advocates of free silver coinage and those intending to be more con-

coinage and those intending to be more conservative.

Undoubtedly the monthly purchases by the government of 6.5.0,000 cunces of sliver, forced under that statute, were regarded by those interested in silver production as a certain guarantee of its increase in price. The result, however, has been entirely different, for immediately following a spasmodic and slight rise the price of sliver began to fall after the passage of the act and has since reached the lowest point ever known. This disappointing result has led to renewed and persistent effort in the direction of free sliver coinage.

Meanwhile, not only are the ovil effects of the operation of the present law constantly accumulating but the result to which its execution must inevitably lead it becoming paspable to all who give the least the financia subjects.

EFFECTS OF THE LAW.

This law provides that in payment for the 4,500,000 ounces of silver buillion which the secretary of the treasury is commanded to purchase monthly, there shall be issued treasury notes redeemable on demand in gold or silver coin, at the discretion of the secretary of the treasury, and that the said notes may be reissued. It is, however, declared in the agt to be "the established policy of the United States to maintain the two metals upon a parity with each other upon the present legal ratio or such ratio as may be provided by law." This declaration so controls the actions of the secretary of the treasury as to prevent his exercising the discretion nominally vested in him if by such action the parity between gold and silver may be disturbed. Manifestly, a refusal by the secretary to pay these treasury notes in gold if demanded would necessarily result in their discredit and depreciation, as obligations payable only in silver, and would destroy the parity between the two metals by salabilahuay a discrimination in fayor of soid.

In to the light day of July 1503 the parity between the two metals by salabilahuay a discrimination in fayor of soid.

between the two metals by satabilating a discrimination in favor of sold.

Up to the list day of July, 1893, the notes had been issued in payment of silver builton purchased to the amount of more than \$174.-000,000. While all but a very small quantity of this builton remains uncoiped and without usefulness in the treasury, many of the notes given in its purchase have been paid in gold. This is illustrated by the statement that between the lat day of May, 1892, and the list day of July, 1893, the notes of this kind issued in payment for silver builton amounted to a little more than \$84,000.000, and that during the same period about \$45,000.000 were paid by the treasury in 1,01d for the rademption of such notes.

DEPLETION OF THE GOLD RESERVE.

DRPLETION OF THE GOLD RESERVE.

The policy necessarily adopted of paying these notes in gold has not spared the gold reserve of \$100,000,000. long are set aside by the government for the redemption of other notes, for this fund has already been subjected to the payment of new obligations amounting to about \$150,000,000 on account of aliver purchases and has as a consequence, for the first time since its creation, been encreached upon. We have thus made the depiction of our gold easy and have tempted other and more appreciative nations to add it to their stock. That the opportunity we have offered has not been recently drawn from our treesury and gaported to increase the imagin strength of foreign nations. The excess of experts of gold which have been recently drawn from our treesury and gaported to increase the imagin strength of foreign nations. The excess of experts of gold ever lie imports for the year ending June 30, last, amounted to more than \$12 has made and the lith day of July last, the gold soin and haliton in our treasury dormaced more than \$12 has been period the silver coin and builton in the gold on a national strength of foreign nations. The excess our there is not be again antisonated, it is a particulated and an action of the eliver purchase in the three should be again antisonated, it is a particulated by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the purpose and that this must be followed by the coverament and the two metals on a parity with each other.

DANGERS OF DEPRECIATED CURRENCY Given over to the exclusive use of a currency greatly depreciated, according to the standard of the commercial world, we could no longer claim a place among the nations of the first class, nor could our government claim a performance of its obtivation, so far as such an obligation has been imposed upon it, to provide for the use of the people the best and safest money. If as many of its friends claim, silver ought to occupy a lar er place in our currency and the currency of the world through general international co-operation and agreement, it is obvious that the United States will not be in a position to gain a hearing in favor of such an agrangement so long as we are willing to continue our attempt to accomplish the result single handed. The knowledge in business circles among our own people that our government cannot make its flat equivalent to intrinsic values now keep inferior money on a parity with superior money by its own independent efforts, has resulted in such a lack of confidence at home in the stability of currency values that capital refuses its aid to new enterprises while millions are accually withdfawn from the complete of trade and commerce to become idde and unproductive in the hands of timid owners. Foreign investors, equally alert, not only decline to purchase American securities, but make hasts to sacrifice those which they already have. Given over to the exclusive use of a currency

SOUND AND STABLE CURRENCY WANTED.

It does not meet the situation to say that apprehension in regard to the future of our finances is groundless and that there is no reason for lack of confidence in the purposes or power of the government in the premises. The very existence of this apprehension and lack of confidence, however caused, is a menace which ought not for a moment be disregarded. Possibly it the undertaking we have in hand were the maintenance of a specific knewn quantity of silver at a parity with gold, our ability to do so might be estimated and guaged and perhaps, in view of our unparalled growth and resources, might be favorably passed upon. But when our avowed endeavor is to maintain such parity in regard to an amount of silver increasing at the rate of 150,000,000 yearly, with no fixed termination to such increase, it can hardly be said that a problem is presented whose solution is free from doubt.

The people of the United States are entitled to a sound and stable currency and to money recomized as such on every exchange and in avery market of the world. Their government has no right to injure them by financial experiments opposed to the policy and practice of other civilized states. Nor is it justified in permitting an exaggerated and unreasonable reliance on our national strength and ability to jeopardize the soundness of the people's money. This matter rises above the plane of party politics. It vitally concerns every business and calling and enters every household in the-sand

There is one important aspect of the subject which especially should never be overlocked. At times like the present, when the exist of unsound finance threaten us, the speculator

At times like the present, when the evils of unsound finance threaten us, the speculator may anticipate a harvest gathered from the misfortunes of others: the capitalist may protect himself by hoarding or may even flad profit in the fluctuation of values; but the wage earner, the first to be injured by a depreciated currency and the last to receive the benefit of its correction, is practically defense-less. He relies for work upon the ventures of confident and contented capital. This failing him, his condition is without alleviation, for he can neither prey upon the misfortunes of others nor hoard his labor.

One of the greatest statesmen our country has known, speaking more than fifty years ago when a derangement of the currency had caused commercial distress, said: "The very man of all others who has the deepest interest in sound currency and who suffers by mischlevous lectislation in monetary matters is the m n who earns his daily bread by his daily toil." These words are as pertinent now as on the day they were uttered and ought to impressively remind us that a failure in the discharge of our duty at this time must especially injure those of our countrymen who labor and who because of their number and condition are entitled to the most watchful care of their government.

SPEEDY RELIEF DESIRED.

SPEEDY RELIEF DESIRED.

1. is of the utmost imortance that such re-lief as congress can afford in the existing situatic be afforded at once. The maxim, "He gives twice who gives quickly," is directly applicable. It may be true that the embarrassments from which the country is suffering arise as much from evils apprehended as from those actually existing. We hope, too, that calm counsels will prevail and that neither the calm counsels will prevail and that neither the capitalists nor the wage earners will give way to unreasoning panic and sacrifice their property or their interests under the influence of exaggerated fears. Nevertheless, every day's delay in removing one of the plain and principal causes of the present state of things enlarges the mischief already done and increases the responsibility of the government for its existence. Whatever else the recopic have a right to expect from congress, they may certainly demand that legislation condemned by the ordeal of three years' disastrous experience shall be removed from the statute books as soon as their representatives can legitimately deal with it.

TARIFF REVISION MUST WAIT.

it was my purpose to summon congress in special session early in the coming September that we might enter promptly upon the work of tariff reform, which the true interests of the country clearly demand, which so large a majority of the people, as shown by their suffra es, desire and expect, and to the secomplishment of which every effort of the present administration is pledged. But while tariff reform has lost nothing of its immediate and permanent importance and must in the near permanent importance, and must in the near future engage the attention of congress, it has seemed to me that the financial condition of the country should at once and before all other authiects be considered by your honors

CODY. I carnestly recommend the prompt repeal of the provisions of the set passed July 14, 1890, authorizing the purchase of silver builton, and that other legislative action may put beyond all doubt or mistake the intention and the ability of the government to tutfil its pecuniarly obligations in money universally recognized by all civilized countries.

GROVEN CLEVELAND.

Executive Mansion, August 7, 1881

A Good Rate in Southern Ransas. FORT SCOTT, Kan , 10 Aug .. - A heavy and very scasonable rain fell in this corner of Kansas yesterday afternoon, and insures the proper maturity of the largest corn crop ever raised here. Fields which will at least produce seventy-five bushels to the acre are not at all uncommon.

Warrenshurg Savings Bank Hesumes. 9 WARRENSHURG, Mo. Aug. 10 .- The Johnson County Savings bank of this city opened its doors for business again yesterday after a suspension of about three weeks.

Those Who Did the Wichita Job Are Now in Jail.

ONLY ONE OF THEM STILL AT LARGE

The Affair Was Planned and Carried Out by the Express Messenger, a Hotel Clerk and a Negro.

They Confess Their Guilt.

WICHITA, Kan., Aug 10 .- The mysdery of the robbery of the United States Express company's wagon in the heart of this city on the night of July 20 is solved, \$5,000 of the booty recovered and three of those who were in the conspiracy are now in the county jail. Each of them has made a confession.

a confession.

Colonel John Byrne, ex-superintendent of police at Buffalo, who is now the special agent in charge of all the criminal work of the company, worked the case to a successful issue.

On the eventful night mentioned a On the eventful night mentioned a telephone message came into the office of the company and asked the express wagon to call at the creamery on its way to the Rock Island depot to get some goods for shipment. The wagon called as directed and, while in the dark alley, a negro jumped in, held up the messenger and driver and robbed the safe of \$7,600. That negro is the only man in the combination that has not yet been caught and he has with him his share of the booty, which is \$2,500. The negro is the only man that did the robbery. The others implicated are Howard H. Greer of Eldorado, a telegraph operator, Arthur Hancher, the messenger in charge of the express wagon, and Jack Beck, clerk in the Occidental hotel.

Occidental hotel.

Hancher planned the robbery, the negro did the actual work, Greer did the telephoning for the express wagon to come to the creamery and Beck was the treasurer of the combination, who held all the money until a few days ago, when the negro took his share and skipped.

Greer was the first man to peach He was arrested early last evening and the first thing he told was that Beck had the money. Beck was immediate-ly arrested, and after confessing he vent into a storage room in the notel, fished the money out of a tomato can and gave it up. Hancher was immediately arrested. All three of them separately confessed. The first clue obtained to the theft

was by the strange actions of Greer and Hancher. They did not recognize each other in any public place, but still the officers found they were recoming together. Incidentally it slipped from the lips of a man named Breckmeyer, who was formerly a comrade of Hancher in a grocery house, that he had been approached to join in the conspiracy. After this he was pumped freely, and thus the crime was fixed. Nothing was left but to get the evidence, and this the company now has in the robber's own confession.

DIFFERENCES OF OPINION. How Various Senators and Representatives Viewed the Message.

WASHINGTON, Aug. 10. - The message of the president was received by congress with a degree of attention and earnestness that has seldom been accorded to that state paper.

Senator Cockrell, chairman of the

appropriation committee, when pressed for an opinion, said: "I am not sure that I understand fully the purport of the message and until I have read it carefully I cannot

xpress my opinion enator Teller-The simple asser tion of the president that the present financial condition is due to the Sherman law does not make it so. H's

man law does not make it so. It's premise is wrong, and his conclusions necessarily fall to the ground.

Senator Peffer—The banker will regard it as perfection, the farmer and workman will see in it a further reduction of the product of their farm and their labor. It is the first attack of money kings in their final struggle for supremacy

Representative Bland, of Missouri, the Moses of the free coloage men, said: "As nearly as I could make out, said: "As nearly as I could make out, it was a plea for a single gold standard because England maintains it. If England would coin silver probably this country would do so. We seem to have lost the spirit of 1770." Representatives Bynum and Harter commended the message in the highest terms. So did Messrs Springer and Holman.

Representative Simpson, Populist, Kansas, said: "It is the weakest message ever presented to the country. Weak as dishwater does not express.

Weak as dishwater does not expresit. The president's reference to the labor question is the veriest rot."

EVERY WORD LISTENED TO

WASHINGTON, Aug. 2.—By a possiling combination of circumstances the communication of the president's message was delayed until some time after the convening of congress. The president expected to send in the message yesterday, but the senate after appointing its committee on notification adjourned until to-day. When Mr. Springer, chairman of the committee on the part of the house, sought the senate members of the joint notification committee he found that some of them had made engagements which would prevent engagements which would pres their fulfilling their committee fr

their fulfilling their committee futions this forenoon and it was impaible to get a full meeting of the comittee before noon.

At exactly 12 o'close the joint or mittee met on the anate side, a after having made the suggestion at the journals of the two houses be as leisurely as possible, in order preclude the intervening of other by ness before the reading of the mage, departed in haste for the Whouse to notify the president a congress was organized and ready receive any communication he midesire to make on the state of union.

union.

In the house there was an interdesire to get the message before the body as soon as possible, as one of first things to come before the her was to be the Helknap-Eichards contested election case of Michigand two or three hours at least we be consumed before a final vote come be taken to determine which of the gentlemen had the prime facie ritto occupy his seat pending investition by the committee on elective when the house met the open prayer of the new chaplain was before a season entraordinary, a season this involve extraordinary duties and the mession extraordinary blessings from the season extraordinary blessings from and may there suits of their legislation be far and wide among all clauses of our persuit may the annals of the Pifty-third coast of congress go down to the area to some of assurance that it has contributed villariety to the peace, to the plenty and se prosperity of the nation, who ask, for Christiaks. Amen

terday was a monotonous proceeding and consumed half an hour.

Then the president's message not having arrived, Mr. O'Ferrall of Virginia, who has charge of the Belknap-Richardson contested case, stated that to hear the president's message fore entering upon the discussion the election case, and he would therefore move a recess until 13:45. motion was unanimously concurre

When the house convened at 19:48 the president's message was communicated to congress and read by the clerk. It was listened to with intense interest during its entire reading and there was an absolute slience. General James B. Weaver of Iowa. eral James B. Weaver of Iowa, the late People's party candidate for the presidency, was on the floor by virtue of his right as an ex-member and occupied a seat beside Mr. Hayes of Iowa. There were a number of broad smiles on the Republican side at the president's allusion to tariff reform as a secondary, issue just at this

Ore Mine Operators Organise.

Joplin, Mo., Aug. 10.-A meeting operators of the lead and zinc mines
was held in Joplin yesterday afternoon and an association organized to
correct some of the evils from which
the mining industry is now suffering.
It is a notorious fact that the ore
market has never been governed by market has never been governed by
the smelter market, but prices have
fluctuated according to the will of the
buyers. The business depression over
the country has been the pretext for
screwing the prices for ore down below the cost of production. The operators in the association will close their
mines down until some agreement
may be made with the smelting com
panice.

English educators have done a good thing for the cause in that country by sending five women to the United States for the purpose of examining the American system of public education in order to ascertain if there be any of its features that can be advantageously adopted in England or to be incorporated in a new school which is in course of preparation for introduction to parliament. This is a compliment to the American school system and to woman.

A Year of Odd Names

It is a year of odd names for men of It is a year of odd names for men of sudden fame. Here is a list that suggests itself at a second's thought: Zimri Dwiggins, banker; Dahomey Dodds, warrior; Hoke Smith, journalist and statesman; Spivester Ponnayes, who told the president "to mind his own business;" Stanhope thams, poet and statesman; Colonel Pod Dismushe, statesman; Colonel Dink Botts, of secker. And the year is not over