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Has proved the most satisfactory ever placed upon the market. It is warranted to wash one hundred pieces of **HOUSE**, as clean as can be washed on the washboard. Write for prices and full description.

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COIL SPRING SHAFT SUPPORT AND ANTI-RATTLE.

Put nothing else on your shaft. It is the only one that will hold up under the most severe strain. It is made of the best material and is guaranteed to last for years. Write for prices and full description.

THE DECATUR SHAFT SUPPORT CO.

Decatur, Ill.



Lincoln, Neb., Aug. 19, 1893.

Gentlemen—I have been a victim of rheumatism for several years past. I have suffered intensely at times, and have gone to the Hot Springs of South Dakota, and the Hot Springs of Arkansas five times, seeking relief. I have also taken much medicine under the directions of able physicians. About one month ago I suffered from one of the most violent attacks of the disease, and at once began taking hot salt water baths at your new and splendid bath house in this city. Under the care of your gentlemanly and efficient attendant, Mr. Henry Schmitz, I have, I think, entirely recovered.

From experience and my observation of the results of treatment of many patients at the Hot Springs above named and at your bath house, I am convinced that better and quicker results can be obtained by a course of hot salt water baths at your bath house than at any other place in the country. I do not hesitate to not only recommend, but to urge every person suffering from rheumatism to try a course of baths at your bath house under the directions of one of your physicians in charge.

I believe your new and magnificent bath house will prove a great blessing to the many victims of rheumatism in this vicinity, and I hope it will receive the liberal patronage it merits.

You have not requested of me any testimonials, but I deem it proper that I should acknowledge the great relief I have received at your hands, and you may use what I have said in such manner as you may deem proper.

Very respectfully,
J. B. STRODE.

The above from Judge Strode is but a sample of the many similar testimonials we have received without solicitation and which will appear from time to time in these columns.

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Fourteenth and M streets, Lincoln.

WEBER CAS & GASOLINE ENGINE

Simplest and most economical engines on earth.

Fully Guaranteed.

A boy starts it, requires only a few minutes' attention a day. Guarantees cost of running 1 ct. per hour per H. P.

Write for catalogue.

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Goodhue Wind Engine Company,

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YONKON	ST. PAUL	ST. PAUL
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Through sleepers and chain cars. Hard times cut no figure with the Burlington when it comes to the accommodating the traveling public. The latest additions to their already splendid service are four daily fast express trains between Lincoln and St. Louis, through reclining chair cars, Pullman vestibule sleepers and the ever popular dining cars.

Faithful and capable management and polite, honest service from employes are important items. They are a double duty—to the Company and to travelers—and it is sometimes a task difficult of accomplishment. Passengers on this line will find little cause for complaint on that ground.

For full particulars as to ticket rates, rates, apply to any coupon ticket office in the United States, Canada or Mexico or address: JNO. SEBASTIAN, Gen'l. Trk. & Pass. Agt., Chicago, Ill. E. ST. JOHN, Gen'l. Manager, Chicago, Ill.

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Hard times cut no figure with the Burlington when it comes to the accommodating the traveling public. The latest additions to their already splendid service are four daily fast express trains between Lincoln and St. Louis, through reclining chair cars, Pullman vestibule sleepers and the ever popular dining cars.

Ask Bonnell at B. & M. depot or Ziemer at city office, cor. 10th and O streets about these new trains to St. Louis and the south.

Nerve Tonic Blood Builder

DR. WILLIAMS' PINK PILLS FOR PALE PEOPLE

Send for Descriptive pamphlet.

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Most Practical Business College in the West. Short-hand, Typewriting, Book-keeping and Telegraphy. Short-hand by Mail. Three lessons free. Send for our SPECIAL SUMMER OFFER.

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Has been in use since 1862. It is the **PIONEER STEEL MILL.** It has **BEAUTY, STRENGTH, DURABILITY, POWER.** It is the best hence the mill for you to buy. Thousands have them!

Our Steel Towers

Have 4 angle steel corner posts, substantial steel struts and braces; not fence wire. They are **LIGHT, STRONG, SIMPLE IN CONSTRUCTION,** much cheaper than wood and will last a life time! Our mills and towers are ALL STEEL and are **FULLY GUARANTEED.** Write for prices and circulars. Address. Mentioning this paper.

KIRKWOOD WIND ENGINE CO.,

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TO THE EAST.

BEST DINING CAR SERVICE IN THE WORLD

The Rock Island is foremost in adopting any advantage calculated to improve speed and give that luxury, safety and comfort that popular patronage demands. Its equipment is thoroughly complete with vestibule trains, magnificent dining cars, sleepers and chair coaches, all the most elegant, and of recently improved patterns.

Faithful and capable management and polite, honest service from employes are important items. They are a double duty—to the Company and to travelers—and it is sometimes a task difficult of accomplishment. Passengers on this line will find little cause for complaint on that ground.

For full particulars as to ticket rates, rates, apply to any coupon ticket office in the United States, Canada or Mexico or address: JNO. SEBASTIAN, Gen'l. Trk. & Pass. Agt., Chicago, Ill. E. ST. JOHN, Gen'l. Manager, Chicago, Ill.

THE SCIENCE OF MONEY.

CIVILIZATION is created by making common to all what is known or produced by each. There are two inventions of man which are essential to civilization, namely, language and money. Neither is useful in isolation while there is but one individual to learn or to produce.

Spoken and written language make acquired knowledge accessible to all. Money commands services and all the products of labor, and makes the efforts of the whole human race contribute to the wants of each member of society. Equally with language, it is an essential factor of civilization, without which man would soon descend to the lowest condition of barbarism.

I am not aware that even a single tribe of men has been discovered which did not possess some kind of money. The efforts of barbarians to create money, which would enable them to enjoy the fruits of each other's labor, are very instructive. Cowrie shells, to this day, answer all the purposes of local currency among certain African tribes; Wampum, made from shells, fully possessed the money function among the American Indians; cattle were used as currency in ancient Greece; the money of Iceland in former times was codfish and our Anglo-Saxon ancestors used slaves as money.

With the advance of civilization these various devices are abandoned, either on account of their inconvenience, or because they are too abundant. The more civilized nations have used gold and silver from earliest history. The reasons why their use has been so long continued may be found in their indestructibility and limited quantity. Throughout history the almost universal use of the precious metals as money, has educated the world to the idea that the precious metals possess some intrinsic quality which makes them money, and to overlook the fact that their money function was given to them by Man and not by Nature. They do not consider the fact that if, in the beginning, there had been discovered some other material more easily obtained, more conveniently transportable, equally indestructible and limited in quantity, gold and silver might have remained commodities without any detriment to civilization.

It must be borne in mind that, at the time the precious metals were first used as money, and for a long time afterward, the arts of making, engraving and printing paper were unknown, and also that the means of limiting the quantity of money by law were very imperfect, on account of the frail and unstable character of government. Every civilized government of modern times has given numerous practical illustrations of the possibility of producing paper money possessing durability, more convenient in use, and more cheaply transportable than either gold or silver.

No fixed system or rule for limiting quantity by law has yet been established. This is the important question to be determined before the limitation, which nature placed on the quantity of gold and silver, can be abandoned. Before discussing the importance of limitation of the quantity of money, I will consider the function which money performs.

II

THE FUNCTIONS OF MONEY.

Money is a medium of exchange and a measure of deferred payments. In the early stages of civilization the function of facilitating the exchange of the property of one man for the property of another, was the most important use of money. But at the present time, the measurement of time contracts, so as to do equity between debtor and creditor, is the paramount consideration.

When, by custom, agreement, or law, a common representative of things useful has been selected, such common representative may be exchanged for any property; because, by such custom, agreement or law, it is made representative of all property; or may not, be composed of material useful in itself, without regard to the function of representative of other useful things; but it cannot be money, unless it is made an order for all things for sale, by some law, custom or understanding, which the people observe, either voluntarily, or by force of sovereign authority. It must be an unquestioned order or warrant of attorney, in the hands of its owner, for everything offered for sale, and for the discharge of all obligations payable in money.

The power conferred by this warrant of attorney, in modern times, is called legal tender; because the law requires creditors to receive it in payment for debts. The use of the precious metals as money, and the use, at the same time, of stamped paper of no appreciable value, have led to much confusion. The fact that the precious metals have uses, other than those incident to the representative value conferred by the money function, tends to complicate the subject, and leads many to suppose that it is the material in these metals, and not the money function, which makes them valuable as money.

Neither gold nor silver can be used as a commodity, and at the same time in its representative character, as an order for all things for sale, and a legal tender for the payment of debts. Anything which is clothed with the money function of a dollar, will pay a debt amounting to a dollar, and buy a dollar's worth of property—no more and no less—no matter of what material it may be made. It is the money function which makes it a dollar, not the paper, the gold or the silver. If there were no law, custom or understanding, by which the money function could be conferred upon anything but gold and silver, and gold and silver only could be converted into money without loss or charge, the amount of gold required to make a dollar, would be worth a dollar, and the amount of silver necessary to make a dollar, would also be worth a dollar. And if the money function could only be conferred upon a certain kind of yellow paper, and another certain kind of white paper, and all such paper, both the yellow and the white, could be converted into money without loss or charge, the amount of yellow paper required to make a dollar, would be worth a dollar, and the amount of white paper required to make the same amount of money, would also be worth a dollar, but the value of each dollar in commodities, would depend on the number of such dollar.

Nature, never has, and there is no probability that she ever will, yield from the mines too much of either gold or silver, or both, for use as money; consequently, if she has always been, and

still is, safe and expedient to confer the money function upon all the precious metals, offered for that purpose by coining them into money.

III

THE AUTOMATIC THEORY.

This limitation of nature is called the automatic theory of money. From time immemorial, previous to 1873, with few exceptions, the great commercial nations have furnished their people with full legal-tender money, by coining all the gold and silver deposited at their mints for that purpose. But the case is very different where paper or any other material, which may be obtained in unlimited quantities, is endowed with the money function. While the precious metals were both used, a law providing how much of each should be required for a dollar, or other unit of money, and with a provision for the unlimited coinage of both, was all that was required. But where paper or other material of unlimited quantity is used, the law must not only provide how paper shall be converted into money, but must also determine what quantity of money shall be created from paper. In the former case nature determines the quantity of money; in the latter the quantity must be determined by law. In other words, in using paper in the place of gold and silver, the law of Man must be substituted for the law of Nature.

The automatic theory of limiting the volume of coin, by the quantity of the precious metals, is not a perfect system. When the mines are productive, coin is more plentiful than when the output is diminished from exhaustion of the mines or other causes. In every age of the world, when there has been an abundance of coin, there has been prosperity as well; and, when there has been a scarcity of coin there has been adversity. Thus the automatic theory works well when the precious metals are abundant, and badly when they are scarce. It is not a scientific system, because such a system would furnish an adequate supply of money at all times, without regard to the accidents of mining.

For 1,400 years previous to the commencement of the 16th century it worked badly, because very little gold or silver was produced. For 300 years previous to 1810 the automatic system worked well, because during that period mines were reasonably productive. Between 1810 and 1850, on account of the Spanish-American wars, which nearly destroyed mining, the system produced ruinous contraction and hard times. From 1850 to 1873 there was a copious yield of the precious metals, and the progress of civilization was marvelous. In 1873 the automatic system was abandoned, and a scheme was inaugurated to regulate the volume of the standard money of the world by gold alone.

This undertaking has not been fully accomplished, but, in its approach to consummation, it has produced disaster. It was the most radical financial revolution ever undertaken in the history of the world, and one which, if finally consummated, must end in ruin. If the automatic theory had not been abandoned in 1873, the prosperity of the preceding twenty-three years would have continued, because the output of the two metals would have maintained a reasonable supply of money. The restoration of the automatic system, by the remonetization of silver, would secure future prosperity indefinitely, if the discovery and development of gold and silver mines should furnish an adequate production of the precious metals.

If modern civilization is to be maintained, the automatic system must be restored, or a more scientific system devised and established in its stead. Education and habit of thought favor the automatic system, which, as we have seen, consists in the use of both gold and silver, without discrimination against either. The abandonment of the automatic system has forced the inquiry as to what necessary functions gold and silver perform as money, which might not as well be performed by some other substance.

IV

VOLUME OF MONEY GAUGED BY GENERAL PRICES.

Since the arts of making, engraving and printing paper have been invented, a material has been produced, having every essential quality of gold and silver, for use as money, except limitation of quantity. Paper is sufficiently durable, cheaper as to cost of transportation, and more convenient than coin, except for small change. The only question remaining is, can any sure and safe rule be ascertained and established by law for the limitation of quantity.

General prices furnish a rule or gauge by which to determine whether the supply of money is sufficient, or otherwise. The volume of money in circulation, and all the property for sale, are reciprocally a supply and demand as to each other. If the average price of commodities is stable, the proper volume of money is in circulation. All authorities agree that stability in general prices is the end and aim of monetary science. Any increase or diminution in the supply of money, produces a corresponding rise or fall in general prices. At the beginning of the sixteenth century, when there was only about \$150,000,000 of coin in circulation in all Europe, general prices reached the lowest level in history. A hundred years after the discovery of gold and silver in Mexico and South America, the volume of metallic money was more than quadrupled, and prices greatly advanced. Between the years 1810 and 1850, the cutting off of the supply of the precious metals, due to the Spanish-American wars, largely reduced the supply of money, as compared with property for sale, and prices fell over 50 per cent. The new supply of gold from California and Australia advanced prices, and between 1850 and 1873, from 18 to 25 per cent. Since 1873, the reduction of the supply of standard money, by the demonetization of silver, has produced a fall in general prices amounting to fully 50 per cent.

These practical examples are in harmony with the law of supply and demand. A supply of money, in excess of the legitimate demands of business, is not desirable, because it disturbs the equity of time contracts, and enables the debtor to discharge his obligations in money less valuable than the money in circulation at the time the contract was made.

RELIEF OR ECONOMIC REVOLUTION.

A paper money, representative of all property for sale, clothed with unlimited legal tender quality, redeemable in debts and taxes, and of a proper volume, would be an ideal money. If such paper money were established, and the Secretary of the Treasury were required to pay it out in lieu of all other money now in the Treasury, or hereafter to be received; if he were further required to destroy all other paper money of whatever description, in or to be in the Treasury; and to sell, as bullion, all gold and silver in, or to be paid into, the Treasury, and to replace it all with the newly-established paper money, the volume of circulation in the country would thereby, be neither increased nor diminished; but it would consist of a single circulating medium, which, to the exclusion of all other money, would be clothed with the money function and legal tender power.

Does anybody doubt that the only money which would pay debts and taxes, in the richest country in the world, would be the best money? Every resident, and every foreigner, desiring to buy property, pay debts or taxes in this country, would be compelled to have it. Would not such a demand be sufficient? If it be contended that the present supply of money is adequate, it cannot be maintained that it will continue to be so. The growth of population and business constantly increases the demand for money; and the supply must also be increased to prevent contraction. The percentage of increase of population is known, and a like per cent of money could be added, by covering into the Treasury a further amount of representative paper money, in lieu of taxes, and the paying out of the same for current expenses. The increase of business might require a greater percentage of increase in the volume of money, than the growth of population would indicate. In that case it would be necessary to resort to that certain and reliable gauge of the volume of money, which is found in the general range of prices. Competent and reliable statisticians might be employed to investigate prices, and ascertain whether general prices were rising or falling. If rising, an amount of money covered into the Treasury, from time to time, might be diminished, and, if falling, an increase in supply must be found, until stability in general prices should be restored and maintained. It is the volume of money which regulates general prices, and, by the rise and fall of general prices, any excess or deficiency, in the volume of money in circulation, is shown.

The reason why general prices, and the volume of money, respond and correspond to each other, is because the money in circulation, and all the property for sale, are reciprocally a supply and demand for each other. The confusion which exists with regard to the relation between money and prices arises from a comparison of isolated articles or commodities, with money. The demand for money is equal to the demand for all other things; because it is the universal order for property; but the demand for each kind of property is limited. Its value, as compared with other property, and its price in money, depend upon the supply and demand of the particular kind of property. The fluctuations in price or value, of every description of property, in obedience to the law of supply and demand, have no effect upon the aggregate value of all property offered for sale; for that value is dependent, solely, upon the total supply of money.

EXPANSION AND CONTRACTION.

A constantly increasing volume of money is necessary to supply the increased demand, arising from the growth of population and business. A decreasing volume of money, as compared with the demand, is disastrous. It com-

pels the debtor to pay in dearer money than he undertook to pay when he entered into the contract. It discourages enterprise, because property produced or acquired by the investment of money, declines in price, and thus the probability of profit upon any venture is diminished. When money is advancing in value, or, what is the same thing, increasing in purchasing power, the human instinct of gain induces investments in money. Such investments are made by exchanging property for money, with a purpose to hoard it, or for bonds and other credits, which are investments in money futures. Investments of this character do not create wealth, but absorb wealth already produced.

When prices are rising, the same instinct leads to the acquisition of property. Property is acquired by purchase, and by production which results from the employment of labor. The employment of labor in production is the source of all wealth and prosperity. Speculators of every description, including dealers in money, in the language of Wall street, "go long" on those things, whether property or money, which are rising in price or value, and go "short" on those things which they believe to be on the decline. Since the demonetization of silver, money has been appreciating in value, and the competition to acquire reliable money futures has been so great as to induce people to accept very low interest, in view of the prospect of an increase in the purchasing power of money invested. The decline of prices has been so serious, as to induce prudent men to go short on property, by declining to engage in new enterprises, and by converting their property into money futures. Enforced idleness, produced by the enhancement of the value of gold, or what is the same thing, the fall of prices, has withdrawn the progressive and the ambitious from productive undertakings, and has led them to seek wealth by investment in money futures.

An infinite variety of causes affect progress and prosperity. Wars, pestilence, famine and bad government, are common afflictions of the human race. But, in the absence of a known and great calamity, contraction of the circulating medium is the only instrument of universal misery. No form of civilization or government has been able to withstand its blighting influence, or to survive its long continuance. The unlimited use of gold and silver, under present conditions, would rescue the country from pending disaster, and, if the mines should continue productive, would secure a prosperous future. If, ignoring well known facts, such as that the quantity of gold coin in existence is constantly being reduced, through abrasion and loss, and that there is not any reasonable prospect of a future production of gold more than sufficient to supply the arts, the money powers shall continue to resist the restoration of the automatic system, and to insist that the volume of money and of ultimate payment shall be reduced to the narrow basis of existing gold, an effort must be made to secure a more scientific money system, which would dispense with the use of the precious metals altogether.

SCIENTIFIC REFORM OR DESTRUCTION.

Whatever credit devices may be invented, whether government or bank currency, redeemable in gold, or private checks, bills of exchange or other promises to pay, the volume of the circulating medium must ultimately depend upon the volume of money clothed with every money function. Money redeemable in other money is simply a form of credit. Credit is limited by the means of payment or redemption. Since prehistoric times and up to the year 1873, the fabric of credit, including currency redeemable in coin, rested on both gold and silver. That part of the foundation which consisted of silver, has been removed, and the silver coin, which formed at least one-half of the base, has been converted into credit money, to be redeemed in gold. In round numbers, the gold coin, silver coin and paper money of the world, are about equal to each other. The pyramid was firm and substantial while gold and silver were the base and constituted two-thirds of the fabric; and while paper, the apex, represented only about one-third. It now stands: gold coin, one-third, for the apex; and silver and paper, two-thirds, for the base; but the pyramid is reversed, with the apex at the bottom.

The load of credit resting on gold must be greatly reduced to correspond with the gold standard, and that is the process now going on, which has produced the current financial "squeeze," and to which the authors of the ruin point as an "object lesson."

The hope of relief by increasing debts, or issuing more currency redeemable in gold, is vain. The inflation of prices, by issuing paper redeemable in gold, without gold for redemption, must end in panic and collapse. It would be like attempting a permanent cure of *deltirium tremens* by an increased indulgence in strong drink. The grasp of gold contraction can only be temporarily relieved by credit devices, as a patient is sometimes revived when suffering from the effects of alcoholism, by a cocktail in the morning, only to be sunk to a still lower depth of depression by the inevitable reaction later in the day.

The alternative of scientific money, of material other than gold and silver, or the restoration of the automatic theory, is presented to the creditor class. The revolution which they have inaugurated to destroy the automatic theory, must either be arrested by the restoration of silver, or by the invention and establishment of a better system.

The preliminary effects of the gold standard contraction, have paralyzed enterprise and destroyed the prospect of future credits. It is now destroying existing obligations, and when its deadly work shall have been fully accomplished, all bonded debts will have been liquidated by repudiation and bankruptcy. If blind greed is to be the only guide of the money powers in the future, as it has been in the past, the horrors of universal ruin and the disorganization of society may be realized before the work of reconstruction can be begun. The hope still exists that there is sufficient intelligence in the masses, to direct their dormant energies in a mighty effort to break the chains of contraction, with which fraud and avarice have bound the limbs of enterprise. If this hope can be realized, the civilization of the Nineteenth Century will escape the abyss of degradation and want in which all preceding civilizations have perished.

W. M. STEWART,
Washington, D. C., Jan. 16th, 1894.

THE LEAVENWORTH MAN NOMINATED BY THE PRESIDENT FOR MARSHAL OF KANSAS.

WASHINGTON, Jan. 16.—The long bitter fight for the United States marshals for Kansas has ended at last and Senator Martin and his man, Dr. Shaw F. Neely of Leavenworth, are happy while Colonel Jones and his friends and the stalwarts are correspondingly unhappy.

The President sent the nomination of Mr. Neely to the senate at 1 o'clock this afternoon, and this settled the matter for good and all, for Martin will see that he is confirmed.

Other nominations were as follows: Minister to Corea—J. M. B. Sill of Michigan.

Associate justice of the supreme court of Oklahoma—A. Curtin Bierer of Oklahoma.

Receiver of public moneys—Thomas J. McCue, a Colby, Kan.

Registers of the land office—James N. Fike, at Colby, Kan.; John I. Lee, at Dodge City, Kan.

NORTON, KAN., TO THE FRONT.

Sixty Thousand Dollars for the Corbett-Mitchell Fight.

Norton, Kan., Jan. 16.—The Norton social club, of this city, through its president, Sol Marsh, to-day wired an offer of \$60,000 for the Corbett-Mitchell fight.

Scientist Given a Pauper Burial.

SAN ANTONIO, TEXAS, Jan. 15.—The remains of Dr. Clinton Cavendish, the English traveler and scientist, who died here Saturday, was given a pauper burial yesterday. The only money found on deceased was \$150 in South American bills, which the banks here refused to accept in exchange for American money. The amount was sent to New Orleans for exchange.

Santa Fe Retrenchment.

EMPORIA, Kan., Jan. 15.—An order went into effect here this morning reducing the time of all Santa Fe mechanics, round house and shop men located here two hours. It is said the order is general over the entire system and that the receivers are in every way seeking to reduce the expenses of the road.

Physicians at the Mercy hospital, Chicago, have engrained seventy-two square inches of skin from the thigh of ex-State Attorney Blake of Ottawa, Ill., on the terribly burned arms of Mrs. Blake.

Confirmation Not Likely.

WASHINGTON, Jan. 15.—It is regarded as practically settled that Scott Harrison's nomination to be customs collector at Kansas City will be rejected. It is also said to be more than probable that the nomination of Mr. Hornblower to the supreme court bench will be rejected by the senate.

No Territory Admissions at Present.

WASHINGTON, Jan. 15.—General Wheeler, chairman of the house committee on territories, has no hope of getting up the bills for the admission of New Mexico and Arizona until after the tariff bill is disposed of. They will be the regular order.