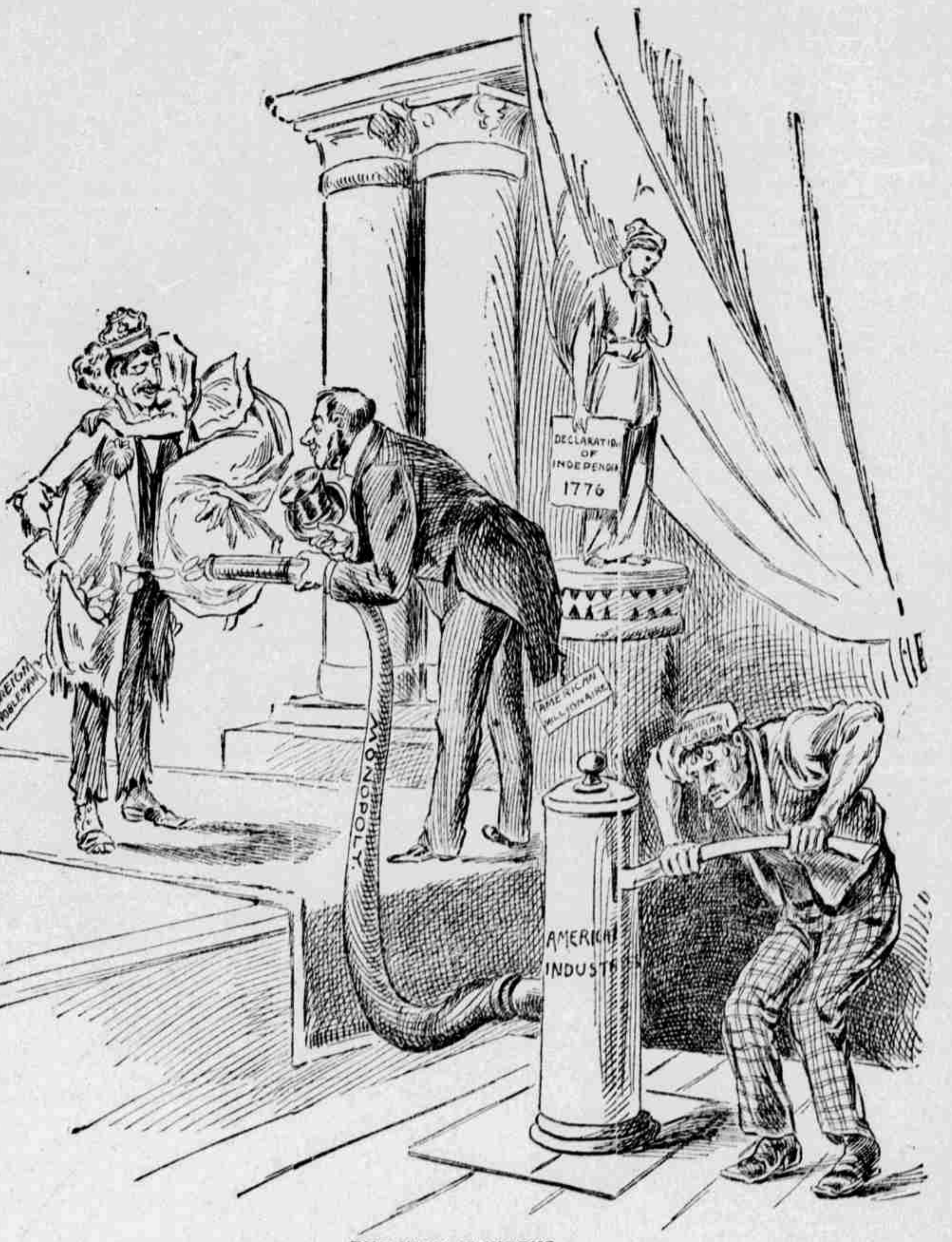

THE WAY IT WORKS.

IT WILL NOT WORK.

BANKERS' PLAUSIBLE AND SEDUCTIVE ARGUMENT WEAK.

How the Government Should Be Relieved of the Burden of Borrowing Gold to Support a Financial System That Benefits the Bankers Only.

The organization of national bankers is already at work upon its financial scheme, which it hopes to inflict upon an over-burdened, suffering people by undue influence with the incoming congress.

Their plausible and seductive argument runs in this way: The government is called upon to maintain a reserve of $100,000,000 in gold, because the government has issued legal tenders to the extent of $346,000,000, which are redeemable in gold, and when redeemed are again put out. The practical working of such a system forces the government to issue bonds to maintain the gold reserve; therefore, the $346,000,000 legal tenders, or greebacks, should be retired by issuing bonds for them. The government would then no longer be required to keep gold on hand for redemption purposes; the confidence in business circles would be restored and the cause of business depression would be removed, says the Brockton, Mass., Diamond.

This is the argument from the side of the banks. Incidentally, the banks are to be authorized to issue their notes, based on these new bonds, and these bank notes are to take the place of the greenbacks, but the bankers do not say so much about this.

That the government should be relieved of the burden of borrowing gold to support a financial system that benefits only the bankers is a very meritorious proposition; but the method by which it is to be accomplished, as suggested by this bankers' association, is vicious in every sense of the word and will be opposed by populist congressmen and others, who will endeavor to protect the interests of the people.

The congressmen who oppose this scheme of the banks will be denounced as obstructionists; and upon them the bankers and their cuckoos will endeavor to place the responsibility of retaining the present system and forcing another bond issue.

To expose the insincerity of this banking clique, and to place the question in such form that the people can understand the principles involved, calls for constructive statesmanship on the part of our congressmen who represent the people. They should agree with the bankers that it is worse than useless for the government to be forced to keep $100,000,000 in gold of the people's money locked up and drawing interest out of the earnings of the wealth producers, and should point out a very simple, feasible, practical plan that would place the responsibility for such a condition just where it belongs.

That one simple, feasible, practical plan is an amendment to the National Banking act, providing that the reserve dollars held by the national banks as the basis of their "wind" dollars, shall be constituted of these legal tender greenbacks.

The last statement of the comptroller of the currency shows that the national banks have issued about two thousand million dollars of bankers' wind—called credit—and the reserve fund upon which this volume is based is about four hundred million dollars of money. Sixteen hundred millions of their wind is utilized by the wealth producers as an exchange medium, because there isn't money enough issued by the government for that purpose.

As an offset to the bankers' proposition that the government legal tenders should be retired, our populist congressmen should suggest that this reserve of the national banks should be made up of greenbacks. That will not only retire the greenbacks, but it will make them more valuable to the banks than gold, and will send the gold now held by the banks into circulation, because for each dollar in greenbacks held by a bank it could loan three dollars—in some banks four dollars of bankers' wind; and the loan of its wind would be restricted to the amount of greenbacks in issue, or the amount it could corral. No greenbacks could be spared to seek redemption in gold, because it would be the symbol of four wind dollars, each doing duty in the business of exchanging labor's products and each confidence wind dollar absorbing interest out of the wealth production.

We need not enumerate the many favors enjoyed by the banks—all of them special privileges created by law. The scheme they now propose is merely another law in their interest. What we propose is a law in the interest of the people's rights.

We hope that congressmen who are true to the people will not be content with mere opposition to what the bankers propose. Meet them with a counter proposition that will give additional value to the greenback by giving it a special privilege under the law and depriving gold of that privilege. The result would be an instructive object lesson to those that cannot now understand that money is created by law, and the bankers would soon be asking for more greenbacks.—Progressive Farmer.

A Warning to the United States.

Recently the United States consul at Cairo made a report to the State Department showing the deplorable condition of the Egyptian government. From that report, the Topeka Capital selects the following facts:

Egypt's bonded debt reaches the enormous total of 509 million dollars. The population being only seven millions, this is a debt of about $72 per capita, or the equivalent of a national debt in the United States of five billion dollars. At present the productive area of Egypt is only five and one-quarter million acres. From the product of this land must be gathered a revenue of eighteen million dollars a year to pay the interest on the public debt, which amounts to an average tax of $4.56 per acre.

The consul's report does not dilate upon the most important fact connected with this sad story, which is:

Egypt depended on foreign capital to carry on her government and her public enterprises.

English capitalists were always on hand ready and willing to advance gold and take bonds bearing high interest. The Egyptian statesmen were either too ignorant or too dishonest to issue their own money before it was too late. They were sound money statesmen. Now the people are reduced to such a state of degradation that the fiat of their government would be of little value. The Egyptians are slaves. The United States should take warning.—Topeka Advocate.

BONDS AT BOTH ENDS.

How Grover Has Fattened the Pocket-Books of the Bondholders.

During Grover Cleveland's first term as executive, there was a surplus of money in the treasury. How the government officers happened to let this money slip through their fingers is something that has never been fully explained, yet there was actually a surplus so big that it was a burden.

The question came before congress, and measures were urged to dispose of this money. Some suggested one scheme and some another, but our Roger Q. Mills finally presented a bill providing for the expenditure of this surplus in buying bonds of the government not yet due. In order to induce the holders of these bonds to surrender them, a premium was paid on the bonds, and in fifteen months seventy-two million dollars found lodgment in the pockets of the bondholders, in addition to the principal and interest due on the face of the bonds. Thus, the bondholders succeeded in getting in a bold robbery by the help of Senator Mills, to the tune of $72,000,000. This was the initiatory term of Cleveland.

When Mr. Cleveland came in on his second term a deficiency in the treasury occurred very soon, and how to dispose of the deficiency was a matter of much moment. Of course, it must be disposed of in some way to the financial benefit of the bondholders and money thieves. So instead of buying bonds, Grover went to selling bonds, and did the same as he did in buying bonds, that is, paid the bondholders a premium. The bondholders must have a steal out of the bond deal no matter whether the bonds are "a comin' or a gwine." The money gang succeeded in fleecing the government out of from fifteen to thirty millions on the bond sale designed to procure money for the deficiency in the treasury.

Thus Grover has fattened the pocket-books of the bondholders at both ends of his executive service. When there was too much money, the bond holders were paid to take it out of the treasury, and when there was a shortage of money the bondholders were paid to put money into the treasury. It is down hill both ways for the bondholders and up hill both ways for the people.

There is not the least doubt but that some one received a bonus for this scheme of feeding the bondholders fore and aft. As Grover has developed from a poor man to a millionaire in a few years on a moderate salary, it is reasonable to conclude that some of the fat went his way. Senator Mills is, of course, an honest man, but honest men rarely father a bill in congress designed to rob the people for the benefit of the bankers and bondholders. If Senator Mills did not receive a share of this corruption fund, it is not because he was not in position to do so.—Southern Mercury.

Hero Worship.

We give too much importance to the high officials of the United States. They are just common people like the officers of your county. Their minds are about of the same calibre, and their morals might suffer in comparison. The United States government is a big town or county government. Look on its officers as you do your town or county officers. Hold up against a president, cabinet officer, senator or congressman and you will find that he is about the size of the leading men in your school district.—Missouri World.

THIS ADVERTISEMENT

Is the result of an argument between our advertising manager and the advertising manager of one of the newspapers of the city, who bet his paper would sell more goods for us than any other paper in the city or 5,000 handbills providing we would take the following articles:

MARK THE PRICES BELOW COST:

5 loaves Bread	10c	3 pounds Sausage	20c
10 pounds fine Butterine	$1.05	3 pounds Pork Chops	22c
5 pounds Refined Lard	25c	4 lbs Pork Sausage	25c
2 pound pail Pure Home Rendered Lard	20c	50 lbs Refined Lard	$1.50
3 pound pail Pure Home Rendered Lard	30c	Dressed Hog, per lb	4½c
Sugar Cured Hams, per pound	8c	Dressed half hog, per lb	4½c
5 pounds Good Beefsteak	25c	4 lbs Pork sausage	25c
3 pounds Pork steak	22c		

This advertisement with the cash entitles the buyer to any or all of the above goods at the price set opposite each article. This test will last but four weeks,

Ending Nov. 22 '95.

Now if you want to boom the paper you read, and save money at the same time, here is your chance. No one allowed to use more than one advertisement or hand bill a day. In addition to the above advertisement we offer

$25.00 IN GOLD

to the person guessing nearest to the number of cash sales made by us during the month ending December 24th, '95. In every cash purchase we give a numbered slip on which they may write their name and address and the number they guess. Deliver the same to the office of Lincoln Meat Co., on or before December 22nd, '95. No one allowed to guess more than 10 times.

The number of cash sales made by us during the month of October is 12,441. This is the largest number of cash sales ever made in 30 days by any dealer in meats and provisions in Nebraska. Our figures above will prove our assertion. This will enable you to make a close guess.

LINCOLN MEAT CO.,

916 P STREET. *LINCOLN, NEB.*

IS A 500,000,000-AIRE.

EXTRAORDINARY RISE OF BARNEY BARNATO.

All England Buys His Stocks—Once a Street Fakir and Circus Performer. He Has Made Millions in South Africa's Mining Boom.

HIS name is Barney—Barney Barnato—and he is one of the very richest money kings in the world. Barnato is the Kaffir bonanza king, and his fortune to-day is estimated at $500,000,000. That's the figure to-day; what it may be next week no one can tell, for Barnato is the central figure in the most gigantic and reckless speculation since the famous South Sea bubble.

This speculation has plunged Englishmen and Frenchmen and Germans who have a dollar to risk into a feverish and unprecedented craze to buy and sell "Kaffirs." On the London, Paris and German exchanges "Kaffirs" is the name of a confusing multiplicity of South African mining stocks, the lively ups and downs of which have for the past few months been making and unmaking fortunes. This wild and insane craze has led to the upsetting of financial values in all American stocks, and has caused Wall street to hold its breath, as it were, pending the anticipated bursting of the Kaffir boom.

Barney Barnato, the man who has really launched this unprecedented speculation, has himself made millions out of it, and when the crash comes, if come it must, it is believed that he will still be an enormously rich man. Most of his fortune is said to be on paper, but he holds the upper hand in all the big deals and he is not the sort of man who has let the "dear public" in on the ground floor without making them pay him a profit.

Of his origin as little is known as of the astonishing rise of the boom he has created. It is believed that he was a London street Arab. He is still young—not yet forty—slightly over 5 feet in height, fat, squat and short-legged. His appearance is altogether ugly. All sorts of vague stories are told of his career. He is said to have been a barber, a second-hand clothing dealer, a bagman, a broker's clerk, a messenger, a street fakir, a tumbler, circus performer, contortionist and prestidigitateur. He has dealt in South African diamonds, and about their spuriousness nasty stories are recited by his enemies who knew him in the mines. He left there when he was about eighteen years old.

Three years ago, penniless and unknown, he appeared in London. Not long after there sprang up among speculators and investors great interest in South African mining stocks. Companies were formed to develop these mines, and European capitalists, big and little, were invited to take stock. It was easy to find money backings for these enterprises. Africa was a name to conjure by. The Dark Continent was a mystery not unmixed with romance. Its resources were unlimitable, its possibilities incalculable. New strikes of rich veins were reported. With each strike sprang up a company to work it. Kaffir stocks were in every man's mind. The English newspapers helped on the widespread public interest by publishing long letters and despatches from the scene of activity. Conservative English papers inveighed against it, but the people gave no heed.

Barney Barnato got into the Kaffir swim. He plunged deep. His natural daring and cool effrontery stood him well. He won enormously. Then he branched out independently and drew about him his own following. It was another case of the lucky gambler leading the way for the unlucky. He organized companies to float "Kaffirs." There were Barnato "companies," Barnato "groups," Barnato "shares," but there were never any Barnato losses. He made money even more rapidly than the great bonanza kings of California in the palmiest days of the Argonauts.

Shrewdly he made a conquest of Sir Edgar Vincent. Sir Edgar and Barney became financial bosom friends. Sir Edgar gave the plunger position, which he never had in spite of his fortune. Barnato had been blackballed at the London clubs. The rich turf set cut him, in spite of his heavy support of races and his fine string of horses. Sir Edgar made sure first of all that Barnato and his South African enterprises were "safe." He went out to South Africa with Barney as Barney's guest, and was accompanied by his wife, the beautiful Lady Helen Duncombe, sister of the Duchess of Leinster. What Sir Edgar saw in Africa convinced him. He took up Barnato, gave him financial and social prestige, not in London, but in Paris, and by clever maneuvering secured for him the ear of the great Parisian financiers and boosted him forward in Parisian society. Sir Edgar now shares with him the title of "King of the Kaffirs."

Barnato's latest coup was the creation of the "Barnato Bank, Mining and Estate Corporation, Limited." It needed no prospectus; the mob were only too eager to tumble over each other getting "on the inside." By the mere stroke of a pen Barnato created an enormous capital out of nothing.

The nominal capital of this bank was £2,500,000. The shares were £1 each, and on the morning of the issue there were 1,500 brokers, with orders to buy hundreds and in some cases thousands, of shares at the market. The shares opened from £3½ to £4½ premium, and the capital of the bank is now valued at nearly £9,000,000. At the last settlement, when there was talk about difficulty in carrying over stocks, Barnato announced that he would lend £10,000,000 on the stocks of companies in which he was interested.

The trading in these shares developed one of the most startling scenes ever witnessed in the London market. For a time there was an almost indescribable frenzy, and the shares were bid up to more than four times their face value. They subsided later, but the confidence of the public is well attested by the fact that they are still quoted at over three times their face value.

The blind faith of the English people in this modern Midas upsets all theories of their national conservatism. It is estimated that not less than £150,000,000 has been subscribed, a large part of it by small investors, in the schemes and enterprises of the plausible Barney.

He was and is to-day the speculative foe of Cecil Rhodes, and resembles the latter in the scope of his enterprises and nerve with which he backs them. Rhodes companies and Barnato companies are rivals for the favor of capital wherever "Kaffirs" are quoted.

Dug Up a Jar Containing Old Coin.

Thomas Moore, Jr., and two other workmen, while excavating for pipe connections at Market square in Chester, Pa., on Thursday morning, unearthed a small preserving jar containing gold and silver Spanish coin estimated to be worth at least $150. Some of the coin bore the date of 1800 and other pieces a later date. An old market house erected in the last century stood on the site where the money was found and it was torn down in 1857. It is thought the money was buried by one of the marketmen.—Philadelphia Ledger.