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DICTATOR LYMAN J.

IMPERIAL POWER OF THE SECRETARY OF THE TREASURY.

Contraction of the Currency as Proposed by single and Carlisle Means Bankruptcy and Fiat—The Testimony of Several Old Party Authorities.

President Garfield said, "Whoever contracts the volume of money is absolute master."

The Chicago Tribune recently published the proposed currency plan as given out by Lyman J. Gage, from which we quote as follows:

"Secretary Gage is preparing a financial measure to be submitted to congress next winter. In pursuance of this plan he has sent out a letter to 200 leading bankers and merchants inviting suggestions for placing the currency upon a sound basis.

"Saturday he invited ex-Secretary Carlisle to a conference. There is no difference of opinion between Secretary Gage and ex-Secretary Carlisle on the money question. When Mr. Carlisle was secretary of the treasury and Mr. Gage a banker in Chicago, he was frequently consulted by Secretary Carlisle when the fight for the repeal of the Sherman law was in progress. It was therefore as a gold Democrat as well as a financial expert that Mr. Carlisle was consulted. He represents fully the views of Mr. Cleveland and the gold Democrats in the matter of finance. The two men were together uninterruptedly Saturday afternoon for nearly an hour.

"In outline the scheme will embrace the gradual retirement of the greenbacks and the substitution of national bank notes therefor, allowing national banks to issue to the full limit instead of 90 per cent, as now; reducing the tax on national bank circulation from 1 per cent to one-fourth of 1 per cent and limiting the denominations of bank notes and all other paper money to \$10 and substituting silver for all below \$10. There will probably be a provision for branch banks, and there is a suggestion that state and municipal bonds may be used as a basis for not to exceed 50 per cent of the note circulation.

"Secretary Gage has, in fact, already commenced to carry out his scheme for retiring greenbacks as far as possible under the present law by looking up in the treasury greenbacks and treasury notes since March 4 to the amount of \$60,000,000."

What must be the effect of this action on the part of this absolute dictator, Lyman J. Gage?

By what authority does he retire from circulation \$60,000,000 of currency when the country is on the verge of bankruptcy owing to a forced contraction and the unnatural conditions produced thereby?

Here is what the New York World said in 1893 on the subject of scarce money:

"The immediate distress of business comes from a scarcity of currency. For lack of that factories are closing, commerce is embarrassed, and grain is likely to rot in the fields.

"It is the duty of all financial institutions to do their utmost to relieve this scarcity at once. They are not doing that duty fully."

The power of money to affect prices is clearly shown by an editorial which appeared in the New York Tribune Oct. 22, 1890, from which we quote as follows:

"When Secretary Windom had relieved immediate necessities in Wall street by extraordinary disbursements, it seemed to some persons exceedingly unkind to give warning that all this money would be absorbed in expanding business and by advancing prices in a few weeks, and the markets would again have to choose, as before, between employing money in speculation and using it in productive industry and legitimate trade.

"Secretary Windom gave all the help he could when he caused \$62,000,000 to be added to the circulation in a single month.

"A large part of this absorption has been due to the remarkable advance in the prices of farm products. Wheat at \$1.07 per bushel, instead of 88 cents a year ago, means an enormous difference in the amount of money required to transact the ordinary business, and also in the amount required to hold the accumulated stocks for an expected rise. So with the advance of 19 cents in corn and 33 cents in oats. Taking only the 'invisible supply' at a few points, it requires \$6,000,000 more to carry that supply than it would have done a year ago to carry the same quantities, and on the \$80,000,000 bushels already received at the principal western points the difference is over \$16,000,000. This is the great change in prices, compared with which all others are insignificant.

"But nothing can be clearer than this—that ample supplies of money have assisted this advance and made it possible to maintain prices when advanced."

Professor Walker of Yale college, on the cause of hard times, says:

"When the process of contraction commences, the first class on whom it falls is the merchants of the large cities; they find it difficult to get money to pay their notes. The next class is the manufacturers; the sale for their goods at once falls off. The laborers and mechanics next feel the pressure; they are thrown out of employment. Lastly the farmer finds a dull sale for his produce. And all, unsuspecting of the real cause, have a vague idea that their difficulties are owing to the hard times."

When we consider the terrible effects of contraction and realize the immense power vested in one man who can dictate the destinies of 70,000,000 people, it must be admitted that there is something wrong.

The New York Tribune treated this matter of the danger in permitting such an exercise of power, April 7, 1873, in the following able manner:

"The world's history furnishes no

parallel for the absolute power of one man and the abject humiliation of the whole people as exhibited today in this country. One man sitting in Washington is endowed with larger powers than was ever any other in any country since the world began. He holds the key of the industrial, commercial, agricultural, mechanical banking—in short, all the interests of the country that have any relations with money or currency. On his breath hang, with greater or less degree, the welfare and prosperity of 40,000,000 people, the power of making money scarce or plenty, to expand or contract the currency of the country. \*\*\* It is not in the possibilities of human wisdom to administer such a trust wisely. No man ever lived who could administer it honestly. There is not virtue enough in human nature to withstand all the innumerable subtleties of temptation that must assail the holder of such enormous power. \*\*\* Talk about the tyrannies and despotisms of the old world, of the suppression of free thought and free speech, of the absolute control exercised by despots over persons and liberties of their subjects! They are hardly to be compared to the tremendous power of the finance minister who holds between his thumb and finger the business interests of the whole continent."

The Bankers' Magazine discusses the same subject as follows: "The enormous power claimed and exercised by the treasury department was not and should not be given to any official, either explicitly or by implication. No man has ever been intrusted with such absolute control over the fortunes and happiness of his fellow citizens in this country, and none ever ought to be. The pretension to such a power is monstrous."

George C. Hackstaff, in his work, "The Nation's Money," says the subject can hardly be made stronger than the above quotations state it, and he suggests amendments to the constitution limiting this imperial power and preventing a financial dictator from working widespread ruin, bankruptcy and distress.

Lyman J. Gage has in three months locked up \$60,000,000 of the best money the people ever had, the money which gave to the country a period of prosperity never equaled in the history of the world and the money which is needed today to again start into motion the wheels of industry and breathe into business the breath of life.

To talk of free government under such conditions is a farce and a fraud. There is no dictator on earth today that holds in his hands so completely the destinies of so many people as does our secretary of the treasury, Lyman J. Gage.

Is it not time to dethrone imperialism, make a monetary system in the interest of the people, establish it by constitutional provision and place it forever beyond the power of any one man to ruthlessly wreck a nation and engulf its people in bankruptcy and ruin?—Chicago Express.

Judicial Emptiness.

Judge Bradley dismissed the case against H. O. Havemeyer, president of the Sugar trust, without hesitation. He did not dare to let the case go to the jury for fear they would convict the guilty sugar king as the previous jury had done with Broker Chapman for a similar offense.

The law and the custom used to be that the jury was the judge of both the law and the facts, but the judges have usurped and stolen from the jury, first, the right to judge of the law in the case, and now, in all cases where millionaires or corporations are involved, they go one step further and usurp the power to judge the facts as well as the law in the case and deprive the jury entirely of any right to participate in the trial at all. What a travesty of a just trial is this we have witnessed in the Havemeyer case!

It is about time that congress and juries begin to assert their rights. The arbitrary and unlawful conduct of our judges has got to be stopped some time, and the sooner we begin the better.

Congressional committees should have the same power to punish contumacious witnesses of the Havemeyer stripe as any other court. If a common scoundrel of a fifth rate lawyer sitting on a police court bench can be intrusted with the power in his sole hand to send witnesses to jail for contempt, why should not the committees of congress be vested with the same power?

This idea that, after a witness has boldly defied and treated with contempt the whole power of the congress of the United States, he must then be tried before an absurd police judge in Washington and that police lawyer vested with power to dismiss the case against him, is something so utterly unreasonable that it ought not to be tolerated for another moment in the United States.

And, furthermore, the custom of permitting a whipper snapper of a judge to deprive the jury in an important case of all power and authority or have one word to say in the disposition of the case is a thing that has gone beyond the limits of further toleration in this country. No one man should be allowed to usurp the power to decide questions that the law and customs and the constitution say shall be tried by 12 men.—Knights of Labor Journal.

A Case of "Fiat."

A gentleman presented a Canada bank bill at an Atchison bank and was told it was worth only 80 cents on the dollar. Silver certificates go at the bank at 100 cents on the dollar. Canada has the single gold standard, and its bills are redeemed in gold. The American silver certificates are redeemable in silver dollars. After all, the "fiat" of the government has considerable to do with the value of money. Mexico on a silver basis and Canada on a gold basis cannot make money that passes at par in the United States.—Atchison Champion (Rep.).

WEEKLY CROP BULLETIN.

Published by the Government Crop and Weather Bureau.



Scale of Shades—Inches

0 1/2 1 1 1/2 2 2 1/2 3 3 1/2 4

Lincoln, Neb., July 27, 1897.

The temperature the past week has been 2° above the normal in the eastern sections and 2° below normal in the western sections. It has averaged about normal for the state as a whole. The maximum temperatures quite generally exceeded 90° on three days of the week.

The rainfall for the week has been above normal, except in small areas in the central and southeastern sections; it was exceptionally heavy in the western and southern portions of the state.

The week has been a very favorable one for harvesting, haying and thrashing. Harvesting completed in southern counties, well advanced in central counties and is becoming general in northern counties. Thrashing is in progress in central and southern counties. Winter wheat is yielding well, rather better than was expected; the quality is excellent the berry being exceptionally large. Oats are quite uneven, being an average crop in some sections and considerably below the average in others.

Corn has made a very good growth during the week and continues generally in excellent condition. It is reported as curving somewhat in the regions where the rainfall was deficient the past week. Corn is somewhat backward, especially in the northern sections. It is mostly in tassel, and the ears are standing nicely.

REPORT BY COUNTIES

SOUTHEASTERN SECTION.

Butler—Some thrashing done and an excellent yield of winter wheat; corn nearly up to the average in growth; the hot weather is making corn root considerably.

Cass—Early planted corn nearly up to average, late planted making a vigorous growth and looks well; potatoes, except on low ground, very poor; pastures fairly good; wheat and oats being thrashed.

Clay—Thrashing of winter wheat going on and about three-fourths of the crop in stack; corn doing well, but needs rain.

Filmore—Thrashing of winter wheat well under way; yield good, corn advancing very rapidly, while not suffering rain would be beneficial.

Gage—Harvest over-stacking commenced and a few thrashing; grain of superior quality; heavy rain last night and corn crop now assured.

Hamilton—Winter wheat yield good; spring wheat yield not so good; corn about ten days late but doing well.

Jefferson—Hot and sultry week; corn doing well.

Johnson—Good week for stacking, thrashing, and haying; wheat and oats are yielding; some early corn is on the market.

Lancaster—Oats all ripe and many have thrashed out of stack; winter wheat yielding well; corn is growing well. It is silking; quite an average of rye is being sown.

Nemaha—Corn doing finely; potatoes rotting to some extent.

Nuckolls—Wheat being thrashed, yielding well; oats being cut and very heavy; most of the corn looking splendid.

Otoe—Oats cut and mostly in stack; winter wheat yielding well; corn not suffering but will need rain soon.

Pawnee—Wheat and oats being thrashed, yield fair; another favorable week for corn has brought it forward fast; hay crop heavy.

Polk—Ideal week for corn; oats nearly all cut and about half a crop; wheat and rye yielding well, quality of the best.

Richardson—Good week for thrashing and stacking; corn doing finely; buckwheat coming up nicely.

Saline—Corn doing well but rain will be needed soon; grain is being thrashed from shock and not quite up to expectations.

Saunders—Good week for corn; oats being cut, thrashing in progress, yield good; crops need rain though not yet suffering.

Seward—Corn is needing rain, especially the early planted corn; late oats about ready to cut and will be a fair crop.

Thayer—Oats nearly all cut; thrashing going with a rush; crops yielding well; weather all that can be desired for corn.

York—Thrashing and stacking progressing nicely; harvesting about all done; half the corn in tassel and is silking; all corn growing well.

NORTHEASTERN SECTION.

Boyd—Wheat harvest commenced and promises to be a full crop with excellent berry; crop growing well; hay good.

Burt—Oats and wheat being cut and thrashed with good yields; wheat thin on ground but good quality; tame hay cut; corn looks good; early apples plenty; late potatoes need rain.

Cedar—Corn about all tasseled and beginning to ear out; rye and barley about all cut; oat harvest begun.

Collfax—Thrashing rye and wheat commenced, show splendid yields.

Comings—Harvesting of grain of all kinds in progress, quality is good and yield normal; corn is still behind the season.

Dixon—Small grain ripening slowly and filling well; harvest just begun; corn growing very rapidly; small fruit doing unusually well.

Dodge—Weather favorable for harvesting and thrashing; oats ready to cut; grain in good condition.

Douglas—Wheat and oat harvest in progress, corn growing rapidly; some complaint of short crop of apples but generally the crop will be as good as last year; cherries have been a good crop.

Holt—Wheat and oats ripening; corn tasseling out and looks well; rye harvested, some thrashed; hay-making begun, grass heavy.

Knox—Cutting oats will begin this

week; wheat is turning, the heads are large and full; haying is in progress.

Madison—All busy harvesting; grain well filled but stand is light in many places; corn tasseled and ears forming.

Pierce—Harvesting commenced and small grain better than expected; fine rain Monday night; prospect for a large crop.

Platte—Spring wheat and oats being cut; corn doing finely; rye good quality; early planted corn in tassel and silk.

Stanton—Corn in fine condition and growing fast; some wheat has been cut, the yield will be below the average but quality is good; hay crop is large.

Thurston—Early wheat and oats being harvested and a good crop; corn doing well but is backward and will need a late fall to ripen.

Washington—Corn doing well but needs rain; harvesting small grain progressing.

Wayne—Wheat ready to cut; oats very good and nearly ready to cut; corn doing very well; grass crop fine; potatoe good.

CENTRAL SECTION.

Boone—Harvesting well under way; small grain of all kinds a good crop; corn growing well.

Buffalo—Corn was some injured by hot wind on 22d and 23d; winter wheat thrashes out better than expected; early oats are light; spring wheat promises well.

Dawson—The harvest comes with a rush, everybody busy but can not keep the ripe grain cut; corn curis some; pastures getting dry.

Greeley—Barley, oats and wheat mostly in shock; oats being cut; wheat fairly good; corn needs rain; apples dropping off.

Hall—Most of the small grain in shock; some oats yet to cut; all small grain will make a fair crop; corn gaining fast.

Howard—Small grain about all harvested, of good quality and a fair yield; corn growing well but more rain would be beneficial in portions of the county.

Merriek—Most all grain cut, except oats; oats fair; sugar beets growing well; corn growing well; late oats rusted.

Sherman—Wheat and oats nearly all in the shock; corn and potatoes are beginning to suffer from dryness.

Valley—Small grain yielding well, harvest two-thirds done; corn is in the tassel; cabbage and potatoes good.

SOUTHEASTERN SECTION.

Adams—Winter wheat above average; spring wheat about all cut; corn looks fair but needs rain; potatoes a short crop.

Dundy—Corn looking green and a little more rain at the proper time will make a fair crop; second crop of alfalfa heavy; harvesting all done, crops very light.

Franklin—Small grain mostly put up in good shape; second crop of alfalfa in stack; corn growing rapidly, many fields tasseling.

Frontier—Spring wheat ready to cut, yield extra good, quality fine; oats about ready to cut; corn making rapid growth; hay plenty.

Furnas—Corn doing finely, much in silk, and roasting ears plenty; wheat harvest done, splendid yield; potatoes good; second crop of alfalfa good.

Gosper—Wheat and oats about all cut; corn needs rain.

Harlan—Thrashing in full blast and grain turning out better than expected, good quality; potatoes good; hay good.

Hitchcock—Wheat harvest about over and thrashing in progress; fine rains have helped corn, which was suffering from drought.

Kearney—Spring wheat mostly cut, some thrashing winter wheat, yield satisfactory, quality good; hay good; pastures good; corn looks fine.

Lincoln—Corn, wheat and pastures much improved by rain; some corn doing finely, some still needing rain; corn about all laid by.

Perkins—Rain came just in time to save the corn; wheat most all harvested, yield small.

Phelps—Harvesting in full blast; corn tasseling out.

Red Willow—Stacking rye and wheat and cutting spring wheat the order of farming; corn doing well; grass up to the normal.

WESTERN AND NORTHWESTERN SECTIONS.

Box Butte—Grass growing well; harvesting small grain begun; potatoes fair; range cattle look fine.

Cherry—Wheat and small grain ripening quite rapidly and some harvesting being done, average crop; corn growing well.

Dawes—Rye nearly all cut with fair yield; spring wheat nearly ready to cut, and in fairly good condition; corn doing well.

Keith—Spring wheat nearly all cut; corn looking good.

Kimball—Rye and barley in shock; second crop of alfalfa in stack; wheat and oats nearly ready to cut; potatoes good.

Rock—Haying has commenced with fair crop; corn growing fast.

Scotts Bluff—Best rain of the season on the 15th; spring wheat and oats headed out; corn growing well; pastures improved.

Thomas—Plenty of moisture and warm weather; crops doing well; early potatoes made; hay doing finely.

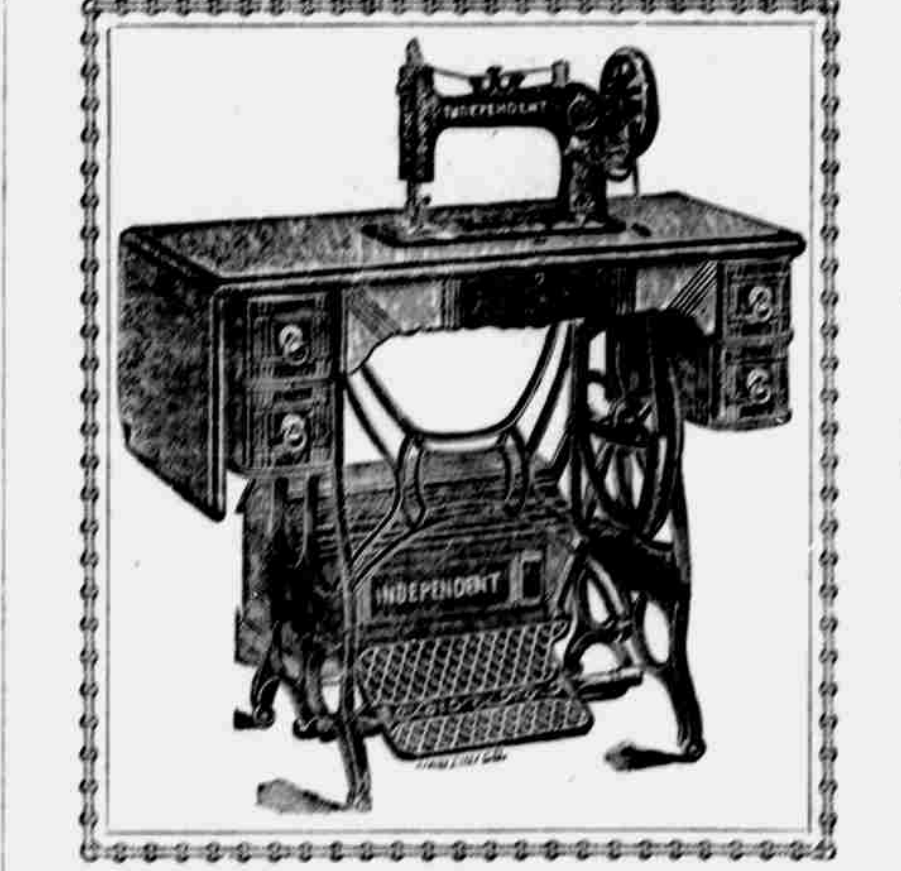
G. A. LOVELAND,  
Section Director, Lincoln, Neb.

NOT WHAT IT USED TO BE.

Decline of the Banana Trade, Its Causes and Effects.

A cargo of thirteen thousand bunches of bananas, intended for the New York market, was thrown into the harbor recently at Port Limon. As the steamer had arrived two days late the fruit had become too ripe for shipping, but that has not interfered with the price or the sale of the fruit in this city, says the New York Herald. It seems to have had, however, the contrary effect, for several dealers regretted that it had not been a dozen cargoes that had found a resting place in southern seas rather than to be shipped to this already overstocked market. "I have been," said a well-known commission fruit merchant, "twenty-three years in this business, and have never seen so low a market for bananas as to-day. Six weeks ago I decided not to handle them at all this season. The fruit is too ripe on arrival. It is almost impossible to get green fruit. There has been a time when sixty thousand does not average one cargo daily. The sale of peaches, especially, and domestic fruits, interferes with the sale of bananas. When they are too ripe for commission-houses they are sold, or rather, given away, to the street vendors."

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Why pay three times as much in order to secure a popular name? When you buy some machines you pay 75 per cent for the name and 25 per cent for the machine. We sell you a Sewing Machine that will sew, and charge you nothing for the name. If you do not like the name "Independent," paint red over it and call the machine what you will. We are doing the advertising, and it does not cost us much. We buy the machines direct from one of the largest manufacturers in the world at FACTORY COST, and we offer them to our subscribers at an exceptionally low price, and all we want in addition is One Subscriber. Our "Independent" Machine is a thoroughly first-class Family Sewing Machine, and is retained under its original name at \$65.00. Our arrangements with the manufacturers will not allow us to use their name, but instead we call it "Independent."

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EVERY MACHINE WARRANTED.—A written warranty accompanies each Machine. All parts are interchangeable, and we can supply duplicates at any time. Each part of the Machine is fitted with such exactness that no trouble can arise with any part, as new pieces can be supplied with the assurance of a perfect fit.

Our "Independent" is a strictly high-grade Sewing Machine, and finished throughout in the best possible manner. It possesses all modern improvements, and its mechanical construction is such that in it are combined simplicity with great strength, thus insuring ease of running, durability, and making it impossible for the Machine to be put out of order. It sews fast and makes a perfect stitch with all kinds of thread and all classes of material. Always ready for use and unrivaled for speed, durability and quality of work.

Notice the following points of superiority. THE HEAD swings on patent socket hinges, and is firmly held down by a thumb screw. It is strong, substantial, neat and handsome in design, and beautifully ornamented in gold. The bed plate has rounded corners and is laid on countersunk, making it flush with the top of the table. HIGHER ARM.—The space under the arm is 5 1/2 inches high and 9 inches long. This will admit the largest skirts, even quilts. IT IS SELF-THREADING.—There are absolutely no holes to put the thread through except the eye of the needle. THE SHUTTLE is cylinder, open on the end, entirely self-threading, easy to put in or take out; bobbin holds a large amount of thread. THE SWITCH REGULATOR is on the bed of the Machine, beneath the bobbin winder, and has a scale showing the number of stitches to the inch, can be changed from 8 to 32 stitches to the inch. THE FEED is double and extends on both sides of the needle; never fails to take the goods through; never stops at seams; movement is positive; no springs to break and get out of order; can be raised and lowered at will. AUTOMATIC BOBBIN WINDER.—An arrangement for filling the bobbin automatically and perfectly smooth without holding the thread. The Machine does not run while winding the bobbin. LIGHT RUNNING.—The Machine is easy to run, does not fatigue the operator, makes little noise and sews rapidly. THE SWITCH is a double-lock attach the same on both sides, will not ravel, and can be changed without stopping the Machine. THE TENSION is a flat spring tension and will admit thread from 8 to 150 spool cotton without changing. Never gets out of order. THE NEEDLE is a straight, self-setting needle, flat on one side, and cannot be put in wrong. NEEDLE BAR is round, made of case-hardened steel, with oil cup at bottom to prevent oil from getting on the goods. ADJUSTABLE BRASSINGS.—All bearings are case-hardened steel and can be easily adjusted with a screw-driver. All lost motion can be taken up, and the Machine will last a life time. ATTACHMENTS.—Each Machine is furnished with the following set of best steel attachments FREE: One Foot Hammer Feller, one Package of Needles, six Bobbins, one Wrench, one Screw Driver, one Shuttle Screw Driver, one Presser Foot, one Belt and Hook, one Oil Can filled with oil, one Gauge, one Gauge Screw, one Quilter, and one Instruction Book.

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