

MONITOR'S REAL INVENTOR.

Theodore R. Timby Devised the Revolving Turret Gun Battery. (From the Washington Post.) "Now, while there is no much talk about war and battle-ships I can tell you something about the famous Monitor of which the general public is ignorant," said S. N. Holmes, a well-known lawyer of Syracuse, N. Y. "Captain John Ericsson has for some years monopolized all the credit of inventing and building the Monitor. As a matter of fact he was a joint inventor with Dr. Theodore R. Timby, an honored citizen of New York state. Dr. Timby was the sole inventor of the revolving turret gun battery, the crowning feature and glory of the Monitor. He was engaged by its builders, John F. Winslow of Poughkeepsie, N. Y.; John A. Griswold of Troy, N. Y.; and C. H. Bushnell of New Haven, Conn. The first two named had such unlimited faith in the revolving turret as an engine of war that they went to President Lincoln in Washington after the refusal of Gideon Welles, secretary of the navy, and other officers of the government to entertain the subject, and laid before him by drawings and otherwise the merits of Timby's wonderful idea, until at last the president consented to allow them and Mr. Bushnell to construct such a vessel. They were to build it, however, at their own risk and the government was to pay for it only on condition that it was a success.

"With this permission these three made instant preparations to build the Monitor, and they engaged Captain Ericsson for the work of construction. At the same time they entered into a written contract with Dr. Timby for the use of his invention of the revolving battery and agreed to pay him \$5,000 royalty and the same amount for each and every turret thereafter built by them. This contract was faithfully kept.

NAMING A RIVER BOAT.

How the John Gollong, Sunk at Boonville in the '40s, Was Named.

The Missouri river between Boonville and the mouth of the Lamine river is a marine graveyard. At least five river boats lie buried in the mud in the river or in the sand on the bank. In this graveyard lies the remains of the steamboat John Gollong. The Gollong is supposed to have \$50,000 in gold specie in her moldering frame, which a United States paymaster was taking to some northwestern frontier post. She sunk some time in the '40s—no one knows the exact date. There is a tradition that the name of the John Gollong was due to a misapprehension on the part of the ship's painter. She was built by a St. Louis merchant of that period—say about 1843. Her owner was a type of the plantation-owning sprouting merchant, who made his headquarters at the Southern hotel and sold sugar, cotton and slaves. The boat had been finished, all except the name. The painter was anxious to finish his contract by putting the name of the boat on her paddle-boxes, and started out to find the owner, who was engaged in a friendly game of poker with some down-river colleagues.

"What name shall I paint on the boat?" he asked, breaking into the game.

"Oh, John, go along," answered the owner, who was annoyed at being interrupted.

"All right," said the painter. And that is what he named her. The owner thought it a good joke when he saw it and so the name remained.

CONSOLATION IN AN EPITAPH.

How a Nantucket Man Overcame an Apparent Misadventure.

Nantucket has two old graveyards called, respectively, the "North" and the "South." Members of the orthodox churches patronize the latter, members of the unitarian church the former. Years ago a unitarian woman married an orthodox man. Their union was not a happy one. In the Nantucket vernacular, "they fought like cats and dogs."

After several decades of domestic discord the wife died. Her husband wished to bury her in the "south," the cemetery under orthodox auspices, but the wife's unitarian relatives rebelled. They rebelled so effectually that they succeeded in carrying off the body to their own graveyard, and what was more interesting it there. They put up a headstone telling all about her name, age and virtues, but the husband was not to be outdone. He at once purchased a lot in the orthodox burying ground, had the sexton arrange a neat little grave like mound, and he also erected a headstone. Upon the headstone he put:

HULLDAH. Wife of Benjamin Snyder. Died Jan. 29, 1855. Aged 62. However dear, she's not laid here. Some private grief was her disease. Buried at the North her friends to please. BE SURE YOU ARE RIGHT and then go ahead. Be sure you get Hood's Sarsaparilla and you may confidently expect it will purify your blood and give you appetite and strength. HOOD'S PILLS act easily and promptly on the liver and bowels. Cure sick headache.

A FABLE.

Written by Esop, but Never Published Until Henry D. Lloyd Gave It Out.

At a meeting of the Sunset club of Chicago some years ago the subject discussed was, "How Would You Uplift the Masses?" The late Frances E. Willard presided, and addresses were made by several well known persons. After the regular platform was completed some of those present were called upon for remarks. Mr. Henry D. Lloyd, whose writings on questions of an economic nature have made him famous, responded as follows:

No echo of mine can add anything to the weight or force or eloquence with which this question has been discussed tonight; but possibly, in default of any remarks of my own, you will permit me to repeat to you a fable which I came across while rummaging through some ancient manuscripts. It is, in fact, one of the fables that Esop never published. It runs something like this:

A fresh milk Cow was hard at work in a pasture when she attracted the attention of a Foreign Syndicate of Flies, who were traveling through the country in search of investments. "This is a sure thing," said the head of the Syndicate, who was a model merchant. "There are no flies on this Cow. Let us put our Trust in Her and put Her in our Trust, for it is a poor rule that will not work both ways." The Cow gave her consent by silence, as is usual in such cases. Harmony being thus restored, the Flies settled themselves on her neck and drew their Dividends from her Circulating Medium.

The Cow began to run. When they were full, those of the Syndicate who had talent for after dinner speaking addressed the Cow on the questions of Reform.

One dwelt on the manifest Goodness of the Almighty, who had so ordered all things for the best that the glad duty had fallen to them of giving employment to her otherwise undirected energies.

Another who was versed in the science of Political Economy pointed out to her the perfection of the law of Supply and Demand by which the faster they put their Suckers into her the faster ran the blood.

Meanwhile the Cow, feeling that the Destiny of Woman was something nobler than to be treated as a mere pasture ground, lay down and began to roll over on her back. The Model Merchant warned her that the Syndicate would withdraw their Capital and Plant and close their works, if she persisted in this disregard of their vested rights. The animal continuing to roll, he said to his fellow stockholders:

"This Cow is evidently a member of the Farmers' Alliance and cares nothing for an honest currency or the obligations of a contract. Let us withdraw and seek a better field for investment."

Easy to follow this sage advice, the Syndicate found that their feet were so mired in the superfluity of the Blood they had been feasting upon that to escape or to rise by themselves without the Cow was impossible.

To uplift ourselves we must uplift the Mass, their leader cried, who in a previous state of existence had been a member of the Sunset club. The Syndicate were just planning their wings for a long pull and a strong pull to uplift the Cow to uplift themselves when that animal, finishing her roll, finished the Flies.

I found upon the manuscript two morals to adorn this tale.

Moral 1.—Its jugular vein is not the best place to tap a Cow or a People.

Moral 2.—Those who live upon others should not be too Philanthropic. They are likely to find that their anxieties, like Charity, will need to begin at home and may end there.

National Committee Meeting.

The following call has been issued by Chairman Marion Butler of the People's Party national committee:

The result of the recent referendum vote of the national committee is as follows: Number voting for committee meeting, 73; number voting against committee meeting, 18.

A majority of those voting for committee meeting recommended Omaha for place of meeting and some date in June or before the 15th for time of meeting.

Therefore the national committee of the People's Party is hereby called to meet in Omaha on June 15 at the Mercantile hotel. Reduced rates have been secured at this hotel and arrangements made for each member of the committee to have free admission to the exposition grounds.

The railroad rate to the exposition has not yet been announced. It is thought, however, that the rate will be about 1 1/3 fare.

I trust that you will be present in person if possible.

On the second proposition submitted to the committee to make certain changes in the rules a majority of the committee voted in the negative. The rules of the committee therefore stand unchanged.

The Coward Every Time. The New England bankers who are anxious to transfer their funds to inland points for fear of a Spanish invasion offer a ridiculous spectacle of cowardice and ineffectuality. New England has as little to fear from Spaniards as from Martians.

PANICS AND BANKERS

HOW BANK CREDITS ARE INFLATED TO THE EXTENT OF \$9 FOR \$1.

A System of Doubling Up That Only Bankers Are Allowed to Practice—The Remedy For Panics Easily Seen by Those Who Look For It.

There is not a business man in the United States but what would cheerfully give money to know now the exact date of the next panic.

The next panic is looked upon by business men in this country with as much apprehension and anxiety as the next earthquake is by the inhabitants of tropical regions. The only time when men are absolutely free from this fear of a panic is immediately after one has occurred, because they feel that another will not occur at once. They know that the commercial world is at the bottom of the hill, and consequently can get no lower. They are too low to fear a further fall.

But as the years pass away they begin to tremble, and that superstition—and it is little less than a superstition—that panics occur once in about seven years augments their fears.

In passing we will simply assert that panics should not occur. They are not a necessity. They are not even a necessary evil. But it is not our purpose in this instance so much to point out the remedy as it is to show the cause.

A reference to the United States comptroller's reports shows that banks can only pay on an average about \$1 in \$9 of their deposits. That is, when they report \$9 "on deposit" they have only \$1 in cash with which to pay the \$9.

And this is considered honest and sound banking.

They owe \$9 for every dollar that they have on hand.

If called upon to pay their depositors at once, they could only pay about 11 cents on the dollar!

And just when depositors will get frightened and want their money is as uncertain as the coming of the next blizzard or the next earthquake.

Of course there are "assets" to make good this deficiency in cash, but everybody knows what "assets" amount to in time of panic.

Of course the more this bubble of bank credits is inflated the sooner it is liable to break and the worse it will be when it does break.

But some one may ask, How does it happen that these "deposits" can be increased to such an enormous extent while there is such a small amount of money really in possession of the banks?

It occurs in this way: Mr. Jones goes to the bank and deposits \$5,000. He is given a passbook and credited with \$5,000. From that he checks out what he wants to use, the checks passing round from hand to hand perhaps for a week or more before they get to the bank. All the time those checks are passing around the bank has the free use of the money. In other words, every check is an inflation of bank credit for the bank's benefit.

Then Mr. Smith goes to the bank and wants to borrow \$3,000. The bank takes that amount out of Jones' deposit of \$5,000 and passes it to the credit of Smith, and gives him a bankbook, and he checks out. In that way \$5,000 is made to stand for \$8,000, and then out of Smith's \$3,000 deposit the bank loans Brown \$2,000, and out of Brown's \$2,000 it loans Robinson \$1,500—and so on, ad infinitum.

Again, Smith of Chicago draws on Brown in New York for \$10,000, ten days' sight. The bank passes the amount to Smith's account and Smith has that much on "deposit." Then Brown, to pay the draft in New York at the end of ten days, draws on Jones of Chicago for \$10,000, ten days' sight, and passes it to Brown's account in New York, so that he has \$10,000 on "deposit." Then Jones of Chicago draws on some other party, etc. As a matter of fact, not a dollar of currency passes between the parties. It is all bank credit and bank inflation.

Again, a man in Chicago wants to transmit \$1,000 to a party in New York. He deposits \$1,000 in a bank in Chicago and takes a bank draft and sends that. It may be a week or a month before the draft gets back to the Chicago bank, and yet in the meantime the bank has the free use of the \$1,000, and it is loaning it out to some of its customers on interest, notwithstanding the fact that it got pay for the draft.

It is in this way the bank credits are inflated and inflated till \$1 is made to stand for \$6 or \$8. And all the time the bank is getting interest money in some shape from every dollar of this credit inflation.

They draw interest on what they absolutely owe their depositors.

The cause of panics is plain enough. The remedy seems to be equally plain, but we will leave it to each and every one of our readers to solve the problem as he sees fit.

If a warehouse man in Illinois loses receipts for more grain than he receives, he is liable to imprisonment in the penitentiary. If he should hold out to the world that he had nine bushels of wheat on hand ready for delivery on demand when as a matter of fact he had only one bushel on hand the law would arrest him and send him to the penitentiary.

Yet what the law sanctions in the one case it sanctions as a principle of business in the other.

However, warehousemen are ware-houses, and bankers are bankers—Futures' sentiment.

Adam and Rockefeller. In the course of a sermon at Detroit Dr. Wright told a truth which to many of his hearers was new.

"If Adam had worked 300 days each year from the day he was created to the present time at a salary of \$10 a day, he would not have earned by this time as much property as is owned today by Rockefeller or Vanderbilt."

BONDCESSIONAL.

[With apologies to Kipling.] Lord god of bonds, thin and we crave, Thin and that war may last apace, Thin and that we may tread the grave, Full sanctified by host's grave.

Grant us the fullness of thy prize, Least we forget the passing time, Lord god of bonds, let them repent For three per cent, for three per cent.

The tumult and the shouting dies, The senate drowse to foursome length, The victory or the sacrifice, Of all our millions' hoarded strength.

Grant that our gold may get persuaded, Grant that with bonds we be repaid, Lord god of bonds, let them repent For three per cent, for three per cent.

Least victory mound the eagled helm, Too soon and out our chance of gain, Least blooded volunteers o'erwhelm, The dear destroyers of the Maine, Hold thou them back until we feel The issued bonds and win our deal.

Lord god of bonds, let them repent For three per cent, for three per cent. The strife is measured but by days, Nor canst thou last if they but act, Then grant us bonds that we may praise, The issuances which our values lack, So grant us bonds or sue for peace, Without our bonds the war must cease, Lord god of bonds, let them repent For three per cent, for three per cent.

—J. Byron Hastings.

Monopoly and Its Political Tools. The two chief enemies of cheap telegraphy for the people are dead, but the great army of its foes, consisting of the thousands in the legislative halls, and out of them, who get free stamps to frank messages as they please, are still living. I know it to be a fact that a United States senator recently had the wire cleared from San Lucie to Philadelphia and kept it for his personal use for a whole hour. I might do this myself, as I sometimes did in a modified form while in Washington, but I had then as I have now business relations of three firms doing a vast business that is paid for in cash at regular rates, that might sometimes justify personal favors balanced by other justifying business and nothing to do with politics.

I believe that the telegraph companies should be owned by the government to conduct and safeguard communications between the people on a basis like that of the mail service, which is not required to water capital stock or pay dividends in cash to stockholders—a system in which the people are the stockholders, and pay themselves all the dividends in cheap postal rates and extended service into remote regions that need to be open to civilization whether the service pays or not.

The story of corporate influence and its grave consequences is long and staggering. It must come out, and when it does the law of public opinion and the rights of stockholders will compel stringent law to not only protect investments of widows and children and trust estates from waste, but to also make impossible the delinquency of legislators. That will be a day of great gain and blessed relief to corporations when they shall cease to be under the brass knuckles of political strikers. Please allow me to ask you to reflect upon a few more facts as to how the bosses curvy on their business as controllers of Pennsylvania—John Wanamaker.

The Criminals Hard at Work. The most important criminal news in yesterday's newspapers had nothing to do with detectives, Tombs lawyers, bolts or bars. It dealt chiefly with the plans of prosperous criminals of Fifth avenue and Newport for their summer campaign of plunder.

The Tobacco trust, a notorious criminal, learning that congress was about to put a tax on its product, announced that it would issue \$3,100,000 of new stock.

Manufacturers of envelopes, finding that crime is more profitable than mere plodding business, organized themselves into a trust, with a capital of \$17,000,000. Presumably the envelopes used by the United States government, by the states, by the officers sworn to prosecute criminals, the judges sworn to try them and the authorities charged with the execution of their sentences will all be furnished by this criminal concern.

Some scores of fishermen in and about Greentown, N. Y., were robbed of several days' work and its earnings by an astute criminal, the American Fisheries company, which in some mysterious way has obtained power to dictate when menhaden shall be caught and by whom.

"Much sympathy," it is reported, "is felt for the fishermen, some of whom have lost as much as \$25." The trust, however, thrives on its robberies.

For the suppression of the trusts and the stoppage of their career of crime there is law enough—perhaps too much. But aided by able lawyers, whose duty as officers of the court it is to enable their clients to practice crime with impunity, the monopolies thrive. The people have the law, but the trusts have the profits.—New York Journal.

The Income Tax. During the discussion of the income tax amendment offered by Senator Mills a few days ago Senator Teller said:

"This income tax has become a feature in all the countries of the world. When the income tax adopted during the war and under which we collected about \$350,000,000 was repealed, it was done in the house of representatives by a vote of only 80 majority. It then came up to the senate and was repealed by a vote of 25 to 77."

Mr. Teller declared that every vote in both houses against its repeal was a Republican vote. Continuing, he said:

"I have taken pains to examine the debate at that time, and not a man in the debate ever made a suggestion that it was a war tax or a war feature. It was advocated by the Republican party and solely on the ground that it was a just way in which to raise revenue."

"I only want to emphasize the fact that this is a Democratic and Populist idea, is not true. I think the time has come when the exposure of this government's economic an income tax, but I realize that it must be brought in view of the decision of the supreme court of the United States, a decision that was practically reversed by a similar adjustment by the same court in 1895."

THE "INDEPENDENT"

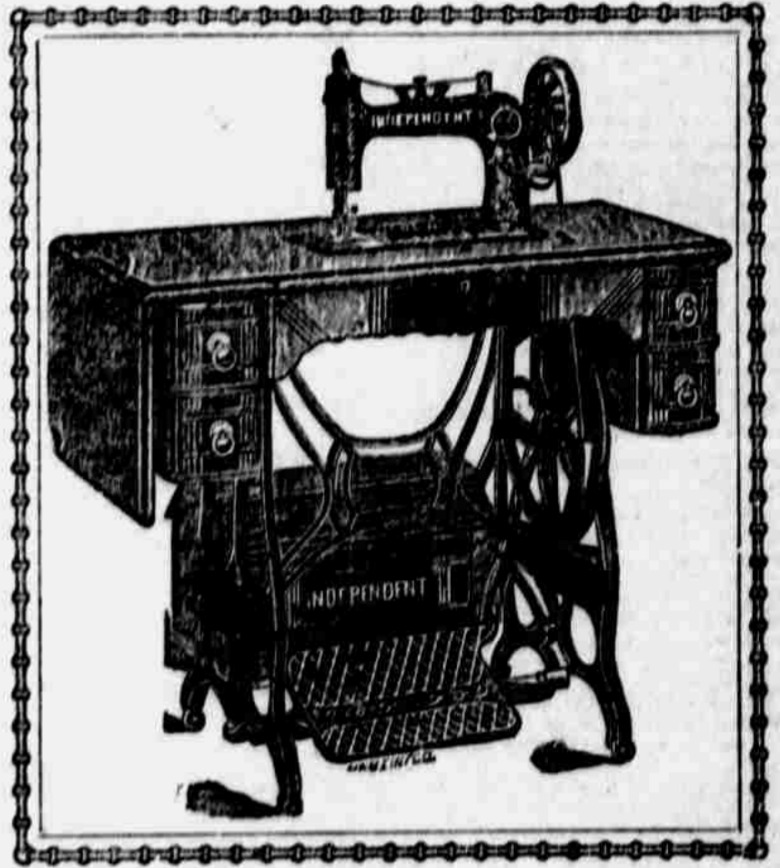
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HIGH ARM, HIGH GRADE, NOISELESS, LIGHT RUNNING, SELF-THREADING, SEWING MACHINE.

Awarded the Medal Premium at the World's Columbian Exposition at Chicago in 1893.

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 inlaid or countersunk, making it flush with the top of the table. HIGHEST 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 STITCH 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 STITCH is a double-lock stitch, the same on both sides, will not unravel, 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 BEARINGS—All bearings are case-hardened steel and can be easily adjusted with a screwdriver. 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 Foller, 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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FREIGHT PAID—All machines shipped direct from factory at Chicago. Freight charges prepaid to any point in the United States on a railway, except to points in Washington, California, Nevada, Oregon, Colorado, New Mexico, Idaho, Utah, Montana, Arizona and Wyoming, to which states we will prepay all freight charges for \$3.00 additional.

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