LINCOLN, NEBRASKA, OCT. 30, 1902.

EASTERN POLITICS

Hill and Platt Stop the Discussion of Vital Issues-Grover Cleveland to Take the Stump

Editor Independent: One week ago today we could not think of anything except how to get coal. Now we cannot think of anything except the elec-

In the Fourth congressional district of New Jersey Charles N. Fowler, of the Fowler bill, is running against DeWitt Clinton Flanagan. The state was newly districted in 1891 and Fowler has a new district to run in. Grover Cleveland, if Princeton, N. J., is to speak for Flanagan on October 30 and when you take into consideration that Flanagan means Grover Cleveland and that Fowler means the Fowler bill, there is not much to choose from. It is not likely that the Fowler bill will be much discussed. Mr. Fowler will talk for protection and Mr. Cleveland will talk for tariff-forrevenue-only. If Mr. Fowler is elected, he will vote for the Fowler bill and if Mr. Flanagan is elected, he will vote makes very little difference to the plain people who pay the taxes who is elected. If I were going to predict, I would say that Flanagan will be elected, first, because some of the republicans are opposed to Fowler, and, in the next place, there is a small democratic majority in the district. Mr. Fowler is under the disadvantage of having enemies in his own political household, while he is fighting the enemy outside.

In New York they are fighting very much on the old lines. Bird S. Coler, the democratic candiate for governor of tariff-for-revenue-only, while, of course, Odell, the republican candidate for governor, stands for protection, nothing being said about the curtheir state comvention, in favor of taking, by the federal government, the coal lands of Pennsylvania under the power or right of eminent domain. This has been talked about, in the newspapers, more tan any other issue. The democrats in New York are making it a national issue, inasmuch as the coal lands are to be taken by the national government instead of having the state of Pennsylvania do it. But, Bird S. Coler, the democratic candidate for governor, does not favor the measure, so that Mr. David B. Hil and his own candidate do not agree on what is one of the most prominent issues. It is hardly necessary to say, that there is not much prospect of Mr. Hill's electing his candidate, not much prospect of his carrying the New York legislature, and not much prospect of his being senator again; nor will he be leader much longer of the New York democracy. It is a pity, however, that Hill is able to prevent the policy of an income tax from being discussed-and can also prevent the money question from being discussed. It is unfortunate that the politics of the great state of New York can be made to turn on such issues as are of no consequence to the plain people who pay nearly all the

The tariff question seems to be used for the purpose of preventing the people from seeing their own true interests. If the attention of the people could be directed to an income tax street, probably by the same crowd and such a law could be enacted, there | which furnished "sound money," boilwould be no necessity for a tariff for er-plate matter in 1896. Mr. Bryan's revenue, and then all the discussion about a revenue tariff could be dropped and we would have nothing left to talk any of it in the way most of the about except an income tax, on the one side, and a protective tariff on the other side. When will the democrats cease to talk about tariff reform and revenue reform, all of which means a tariff for revenue only? If the tariff reaus the story that Mr. Bryan was must be talked about, let the republi- practically a pauper and had never cans talk about it. They are in favor | made enaugh to decently support his of a tariff for revenue as well as for family until he went into politics. They protection. If there is any difference between the two systems the republi- ty records to see how much taxes he cans have the best of it, because, if paid. Now that he has shown the there is any virtue in a revenue tariff | whole world that he can make money they have it, and if there is any vir- if he turns his attention to that sordid tue in a protective tariff, they have it. work, they are no better satisfied than If the democrats would only stop talk- they were before. Both the accusations ing about the tariff and substitute an that have been brought against Mr. income tax, they would soon begin to Bryan by the plutocrats go to show gain favor with the people, because the vileness of these human vampires they would be advocating a system of whom he has fought. There is no taxation that would fall upon wealth doubt that with his paper, his books instead of consumption. The poor con- and his lectures Mr. Bryan makes sume a thousand times as much as the money-perhaps more than if he had rich, and therefore they now pay a been president. But every dollar of it thousand times as much taxes as the is honestly made. The reason that these rich. We are collecting about two vampires object to it is because he hundred millions annually through the does not make it by trust methods or custom houses on goods coming into tariff grafts.—Ed. Ind.) the country, which must necessarily add to the prices of the goods imported, unless foreigners, who bring the goods here, pay the tariff duties, which seldom happens. Ware obliged to collect this amount for the government annually, and as long as we continue to collect this amount in this way, the poor will be obliged to pay nine hundred and ninety-nine dollars (\$999) to every single dollar that a rich man pays; and they will be obliged to pay their large share out of their wages, which they have to work mines, but I asked them why they in the western world." hard for, while the rich will pay their didn't vote for the party that has been President Baer—"The rights and inor dividends, which the poor have to last ten years. pay to the rich, in addition to paying their large share of the tariff taxes. If has a grand anti-trust platform, but we have a tariff for revenue only (as the democrats propose) then the tariff duties will be high on such goods as we do not produce or wish to produce, and very low on such goods as we do produce or wish to produce. This will make high prices for goods which we do not produce and low prices for all goods which we produce or wish to produce. Low prices for goods which we produce will necessitate low wages and our working people will be barbed wire fences until 1904 and George the king, and the successors of

cannot produce, out of their low wages.

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duce (as the democrats propose) will not only cause low prices for all such goods, but foreign goods will have a tendency to come in and our working Fooled by the Clearing House Yarn That people will then be out of work, and they will be called upon to pay high prices for their tea, coffee, and all other articles which we cannot produce and low prices for all goods which we can produce and they will have to do it when they are out of work and have no wages with which to pay high or low prices for any-

Such is the practical working of a tariff for revenue only. It has been tried and found wanting, wherever we have free labor. If we have a tariff for protection only, then all goods which we do not produce, such as tea and coffee, will come in free of duty and the prices of all such goods will be low, and our working people can have them by paying the price abroad, plus transportation, plus the cost of distribution here, without paying any duty or tax to the federal government; the duties will be high on such goods as we produce or desire to produce, and the prices of all such goods will have a tendency to be high, on ac- the stringency is illegitimate. count of the lack of foreign competition, especially if there is a domestic trust formed here for the purpose of preventing competition here. But even if prices of commodities are high here and we have a domestic trust here for the purpose of keeping them up, yet if the trust keeps our people at work, and they have high wages, as they can have, by exercising the power and the right of striking for higher wages. then a protective tariff is better than a revenue tariff, because our working people have their wages, with which to pay for things, when they are high as well as when they are low.

We are now living under a protective tariff, with plenty of trusts. We are better off with our tariff and our for revenue only, because, with the latter, foreign goods would come in and our people would have no work and no wages. The worst thing that can happen to a nation is no work.

break-up. The difficulty with our present tariff is, not that we have a tariff for protection, but we have a tariff for revenue as well as protection. Here is ought to have a tariff for protection ought to have a tariff for revenue only. On the contrary, we ought to have an the democrats would only stop their talk about revenue tariffs, and go in for an income tax, there would be as they keep up the old talk about tariff reform, meaning a tariff for revenue only, there is no hope. We can see this in the campaign now opening.

JNO. S. DE HART. Jersey City, N. J.

Plutocratic Lies

Editor Independent: A story has been going the rounds of the eastern it, thta they mad rid themselves of dailies to the effect that Mr. Bryan is worth more than \$200,000, etc. The tale has appeared in several Baltimore papers and as the wording is identical in each, it is evidently the work of some "bureau for the dissemination of information" located at, or near, Wall wealth greatly worries these gentlemen, but it cannot be said he got thieves do, by robbing the common THOMAS O. CLARK. people.

Baltimore, Md. (In 1896 these men were circulating through their boiler-plate literary busent agents here to examine the coun-

Must Take Their Medicine

Editor Independent: It is amusing to see the people here in the east walk up and take their medicine. They voted the millionaires into power and the coal out of their stoves and now are howling because some one does not stop the strife. They talk about getting up a mob and going down and work the mines themselves. But they the kind of Christian gentlemen whom will have to take their medicine. They I, as the direct representative of God, now want the government to own the have appointed to look after my lands nghting for public ownership for the

they nominated Bird Coler for governor and he is a Wall street broker and the president of two trusts. A fine man to nominate on an antitrust, democratic platform. P. J. CATLIN.

Oswego, N. Y.

An Oregon Populist called upon to pay high prices for tea, prepare to bury the republican party Mr. Baer are quite sure to regard both

LOSSEN TOLEN. Low duties on such goods as we pro- Fossil, Ore.

SECRETARY SHAW'S BLUNDER

the New York Banks Were Furnishing Money to Move the Crops

In the last few days it has been shown indubitably that the money stringency in New York is not caused by a scarcity in the west coincident with enormous demands for crop-moving. The west has plenty of money for all its needs, as is attested by the bank statement and the shipment of millions to New York to relieve the situation there. Nor is the stringency caused by legitimate business. Commercial paper finds all the accommodation it requires, and money is easy for the legitimate demans of trade, commerce and industry. Where, then, lies the source of the trouble? It is discoverable in Wall street, where speculation is the only business known. Gambling in stocks and bonds has absorbed the supply of money, and since gambling is illegitimate the effects of it upon the money market are of the same stripe. Hence we say

These facts seem to have escaped Secretary of the Treasury Shaw, for he has blundered again and gone to the relief of what he flippantly describes in his latest circular as "the street." The benefits to accrue to the public from a money stingency which would squeeze the water out of stocks that now figure prominently on the market and reduce values to a legitimate basis are not wholly material this consideration. That they would be incalculable, and that a stringency having such results would be a national blessing, are patent to all. But, leaving out that phase of the question, we have to deal only with Secretary Shaw's action.

Is the speculative market to be backed up by the treasury of the United States? Are the stock gamblers of Wall street to have at their command the money of the people? Are the resources of the public treasury to be used in sustaining the market price of tionable securities?

These questions are made pertinent by the action of Secretary Shaw in going to the relief of the speculative the trouble and the great defect. We market. Twice within a few days he has done the very things comprehendonly, if we have any at all. We never | ed by these questions. The money of the people is even now being used to facilitate the operations of those men income tax or some kind of a tax that | whose "crimes of finance" have asfalls upon wealth, for revenue only. If | tounded the world during the last half decade. And Secretary Shaw now proposes to furnish them with \$20,000,000 more from the public treasury to bolsome hope of reform. But as long ster them up in the games they are playing!

If the people had a voice in the matter they would quickly put a stop to a practice which makes the nation's wealth in money subject to the demand of "the street" for its stockjobbing deals. If Secretary Shaw's purpose is to establish precedents under which Wall street may drain the treasury vaults, the people will know such an official, for as things now stand a blundering secretary of the treasury, who goes out of his way to encourage inflation and protect watered securities with the money that belongs to the nation, is more to be dreaded than a panic among the speculators in watered stocks.-Baltimore

Moses P. Kinkaid's Letter to Joe Bartley Page 3

George III and Baer

It appears that Baer in his celebrated letter concerning the divine rights of the coal barons plagiarized George III. John W. Slayton has been King George, referring to the American revolutionists, and President Baer, writing of the coal strikers, were but that they used almost the same language. Here is the deadly parallel:

King George III .- "The rights and interests of the American colonists will be looked after and cared for, not by the agitators and rebels, but by

terests of the laboring man will be looked after and cared for, not by the as a man of sterling character and a agitators, but by Christian men to whom God, in His infinite wisdom, has given the control of the property interests of the country."

Mr. Baer has been unfortunate in his selection of a model. George III. never forgave the Americans who rebelled against his tyranny, and it isn't likely that Mr. Baer will ever be reconciled to the policy of liberty in the coal regions. But the rebels of 1776 Editor Independent: Look out for are honored by the successors of coffee and all other things which we in 1908 by the populists and socialists. arbitration and industrial progress with favor. Thus does history repeat itself .- Chicago Record-Herald.

A Bold Forgery

The Nebraska State Jour- & A nal of Sunday, October 26, & # 1902, carries on its front page # s what purports to be fac similes s of three annual passes issued & sto W. H. Thompson, one each st & Burlington, Elkhorn, and Union & Pacific. No comment is made & sexcept the words: "'Our Man' * Thompson, democratic candidate * of for governor of Nebraska." The whole thing is as glaring a fraud & s as was ever perpetrated. The s st originals from which the prestended fac similes were made s s were filled out by the respective s stroads and issued to the State st Journal-not to Mr. Thompson & st at all. They were never in his st s possession. He never saw them. & & They bear no number—an im- & s portant fact, showing their s & fraudulent character. They are M mere make-believe passes issued M & to the State Journal, as any dissecrning person can see by exs amining the fac similes.

That these character assassins * 🖋 are desperate is very evident. 🚜 After spending in the neighbor- & A hood of thirty thousand dollars & s in a vain endeavor to fool the * Taylor.

No republican paper has ever 🚜 after that "second answer" which the republican board of st equalization and the republican st attorney general filed in the tax st scase. The Bee's staff corresponst dent says that Judge Baldwin st was in "a loquacious mood," but & stails to say whether the loquacst ity was caused by Baldwin's sucsecond answer filed, or whether he had s s just taken a nip from the botstle of "Mickey whisky" at the & Lindell hotel bar. In any event &

s he was loquacious and he said: & "We are not bothering about & sthe governorship any more. That has all been settled. We st A had a conference a day or two & s ago and we all agreed on Mickey s s as OUR MAN."

No single thing in the whole &

scampaign has been so damaging s sto Mr. Mickey's chances for elecstion. It cannot be denied that st Judge Baldwin said what the Bee's staff correspondent res ported. It cannot be denied that s sthe words quoted above ap- st speared in the Omaha Bee of st June 9, 1902, first page, 7th cols umn. So disastrous has been s Judge Baldwin's loquacity that & Mr. Mickey has for some time & st been proclaiming from the stump that he made no promsises whatever in order to get s his nomination. Of course he s did not. No one has charged A him with making any. It was A st wholly unnecessary. That had st stall been settled at the confer- st st ence of Judge Baldwin and his st stellow railroad attorneys. They st s had "all agreed on Mickey as s sour man." REERBERR RE REERBERR

Thompson For Schools

For the past nine years I have known Hon. W. H. Thompson quite intimately. He is an ideal neighbor and a public-spirited citizen. And also a successful business man. As mayor of the city of Grand Island he carried his business tact and rare administrative ability into the management of public affairs and thereby won the confidence and admiration of his fel-

Mr. Thompson has been a trustee of the Grand Island college since its organization, for many years being the chairman of its executive committee. As such trustee he has freely devoted his time, money and legal services to looking the matter up and finds that | the furtherance of the interests of the

I know Mr. Thompson's symptahy and influence are always on the side not only animated by the same thought of religion and morality. His congenerous and frequent. Very truly yours, GEORGE SUTHERLAND, Pres. Grand Island College.

> made and circulated among our and if need be to control his wheatpreachers, I am glad to say, in the in- growing property. terest of justice and fair play, that In other words, John Smith of Os Hon. W. H. Thompson is regarded by the Christian people of this community warm friend of the churches. While he himself is not a member

of any religious body, yet he is always ready with voice, pen or pocketbook to help on every worthy enterprise. At the recent session of our annual conference his fine home was cheerfully thrown open and a number of our ministers were welcomed as honored W. W. CARR. guests.

Pastor First Methodist Church. Grand Island, Neb.

It will pay you to read the advertisoments and take advantage of the bargains offered.

ABSOLUTE OWNERSHIP

No Such Thing Ever Existed or Ever Can Exist in Civilized Society

The Indepenent has long been begging the people and especially the voters to read and "think." The result of it is that in all the states and territories there are readers of the paper have been engaged in "thinking." Among them there are many fair economists, and the professors in our great universities who have an idea that the intricacies of the science of political economy can only be understood by the liberally educated and scholastic class, would be greatly astonished to hear some of them discuss the questions which have been treated in the great works on that science. But while The Independent has done something toward getting men to "think," the gerat mass were satisfied to follow their party leaders, swallow all the catch phrases and adopt all the sophistries of the politicians whose greatest object was "to keep the party in power" so that they might themselves profit thereby.

Recently something has happened that has set a great many men to "thinking." The divine right to do what one pleases with his property, st people into believing that the st | been called in question in such a way Registrational residual registration of the re share of taxes, and feeling the st thinking, as is always the case, they st futility of trying to deny that st want to express their thoughts and Mickey is an abject tool of st that has produced some articles in the theirs, these railroads have & dailies (strange as the statement may stooped to the dirtiest piece of seem) that have been worth reading spolitics since they abducted sand their educational effect will bear upon government in the near future.

So far, none of them have taken the stattempted to deny the Baldwin stand, that there is no such thing s interview, which appeared in the s as the absolute ownership of property My Omaha Bee of June 9, 1902- St by individuals and cannot be, if by s nine days before the republican stat we mean that the owner can do state convention. Mr. Smith, the & what he pleases with his property un-& Bee's correspondent, was of & der any and all circumstances. Howin the Chicago Record-Herald:

anthracite coal operators contains pre- | power over them to compel a recogni-

I submit that this sweeping statement is-to put it mildly-a mistake. all monopolists who believe in the I may own a lot in Evanston, but if I open a saloon upon it I will soon learn that the city has rights superior

If I should start a glue factory in Hyde Park I would speedily be taught the same lesson.

If I try to make a bonfire of my residence I will learn that such use of my property is contrary to public good. Many similar limitations will readily suggest themselves without numeration.

Again, there are distinctions between different sorts of property, as to the degree of control which the individual owner may exercise over it. In some sorts of property, like the anthracite coal mines, for instance, the public has a much larger interest because it has become a necessity to the comfort of the people-also to the industrial progress of the nation.

From its very nature it, like the railroads, is a quasi-public property, and this characteristic is enhanced by the fact that the production has been monopolized by a few men who also own the railways which haul the coal

One of the conditions of such quasipublic property is that while the owners are entitled to fair, reasonable profit on their investment (not on watered stock), the public, through state or national government, is entitled to supervise the management, so far as to see that the public interest is served. The underlying reason in this, as in all other limitations of individual ownership, is "the public good."

The individual owner owes his property rights to the consent of the public, as expressed in constitution and statutes. But in every instance and in all countries his individual rights are subject to the prior rights of the public. If, for instance, John Smith of Os-

wego county, New York, had monopolized all the land in the country capable of bearing wheat, and, getting into a controversy with his employes -had refused to consider their demands because they had organized into a union, had refused to arbitrate, had called for an army to repress alleged violence, and then had failed to grow wheat when protected by 10,000 armed men; had spurned the offer of tribution for the support of both min- | the president to mediate in the interest isters and churches have been both of peace and for the public welfare, I submit that John Smith would have by his success in monopolizing a public necessity made his property "quasipublic;" that is, the public by his hostile act in creating a monopoly As some wrong statements have been has acquired the right to supervise,

> wego, N. Y., monopolist of all the wheat-growing lands in America, would not be permitted to say to the 80,000,000 of citizens: "This is my property. I will do with it as I please. If I don't choose to grow wheat, you can live on corn, or straw."

In that or any analogous case either the state or the national government under our theory and practice has the right to take possession of that property so monopolized, and can cise of universal domain prior litiga- were men and they threw it away. rangement a calculation must be made equally unfounded. Here again a dis- they are injured and wronged."

tinction exists which Mr. Elliott has overlooked.

Most of the statutes regulating the exercise of the power of eminent domain refer to the delegated exercise of that power used by railways and other "quasi-public" corporations, and do not bind the national or state governments when in a great emergency the public good calls for prompt action. Indeed even the municipal government can appropriate and destroy my property without asking my consent in the face of such an emergency. For instance, a great fire is sweeping across the city. The fire marshal thinks that he may be able to stop it by blowing up my house. Does he wait for a decision of a court? Does he stop to argue the question with me? No! He says: "The fire is coming. I'm going to dynamite your

house. Get out." If I say I won't have it done he replies: "The public good demands it: get out." But I say: "I have heirlooms want to save." He replies: "There's no time to wait; get out!" And I

have to get out. Public good demands the sacrifice of my individual right to control, but I have the right to recover from the action the reasonably pecuniary (not sentimental) value of the property so

taken for the public use. Innumerable instances of the exercise of such powers of appropriation for the public good might be enumerated, but the above will surely suffice. A great emergency justifies prompt and drastic action by national. state or municipal authorities, leaving the ascertainment of value to subse-

For instance, when the opportunity of buying the Louisiana territory occurred to Jefferson he knew that the constitution conferred no such power. Strict constructionist as he was, he was great enough to realize that constitutions and laws are made for the people, and he did what he knew to be for the well being of the people. se course on the alert for politi- se ever, in this discussion some things So in the emergency through which cal news. Judge Baldwin and a st have been well said, and among them | we have just passed. President Rooses number of other railroad at- s is the following article written by velt would have been justified in seizstorneys were in Lincoln looking & William E. Singleton and first printed ing and operating the mines in the in-The plea of Edward S. Elliott for refused his well meant offer of methe sanctity of property rights of the diation. He might have held this sumptions which appear to me to be tion of the miners' union, but, considnot only unwarranted, but dangerous, ering his environment, he has done He says: "Each individual has the well. The public through his efforts absolute right to control and do what has gained a truce which may last he pleases with that which is his for three years, and has escaped the

"divine rights" of the individual or public has superior rights which it may in any emergency enforce.

Mickey's Record

We have before us the Nebraska House Journal of 1881, which is the official record of the proceedings of the find many evidences of Mr. Mickey's national banks. work in behalf of the corporations. And in not one single instance do we is what we find from this official recwhich the record does not contain.

Fage 126-Voted against the appointing of a committee to draft a maximum York county.

and being with the minority was de-

Page 725-Voted against the passage of house roll No. 226, a bill declaring common law liabilities, by receipts requiren to be signed by shippers.

rates, rebates, etc. Is it any wonder that John N. Baldwin, general attorney for the Union Pacific railway, should have declared ten days prior to the republican state convention that the roads had agreed wonder that Mr. Mickey says that he he does not intend to make any? The railroads do not need any promises faithfulness to corporate rule behind

Are you willing, Mr. Voter, to help continue the railroad rule in Nebraska, or do you want to see the rates of the roads decreased and they made to pay their just proportion of taxes? You will have to answer this question with your vote in the coming election. You are either for the interests of the state or those of the railroads.-Osceola (Neb.) Democrat.

Very Provoking

"special privileges," says:

see men who would have been ben- their lawful reserves. (Keep in mind efited by supporting Mr. Bryan to vote | the difference between lawful and cash against him, but it is still more so reserves.)

A WALL STREET TOOL

The Twists and Turns That the Comptroller Employs to Deceive the People Bank Reserves Continually Grow Less

Editor Independent: For four or five years I have had my name on the list to have the comptroller's abstracts sent to me, but I did not get No. 29 until I sent for it. My article on this abstract had only just been mailed when I received No. 30.

I have formerly mentioned that the comptroller has changed the form of the most important table contained in these abstracts, so that it is now necessary to consider the table in a different way. What was the purpose of this change I do not know, but that it has not made the abstracts any more easily understood is very certain.

The table of "deposits and reserves" now has a column headed "cash on hand, due from reserve agents and in the redemption fund." This bunching together of two or three things prevents the amount of cash on hand from being readily seen as it could before. It now requires considerable calculation to get at it. This bunching also carries with it the pretense that the amount due from reserve agents in cash, when the fact is it is no more cash than the amount due from other national banks or from state banks, or in fact the amount due from "loans. and discounts." Nothing is cash that is not money on hand. A deposit by one bank in another bank is not cash, even if the bank receiving the deposit is called a reserve agent. It ought to be well understood that deposits in banks are not cash in the hands of depositors, but liabilities of the bank to depositors. What the comptroller calls "cash due from reserve agents" is a liability of one national bank (called a reserve agent) for a deposit made by another bank.

It is worthy of mention that the reports required by the comptroller to be made by national banks to him, and that are the basis of these abstracts, do

not contain any such pretense. That which in the abstracts is called "cash due from reserve agents" is in the reports themselves called "balances with reserve agents." Every bank is required to report to the comptroller by items the actual cash on hand. The comptroller is not compelled to make calculation to find out how much cash danger of a coal famine this winter. a bank holds. If this is important to It will be well for the operators and him, why should not the abstracts also show it in the same way. The people have a right to ask the compcorporate owner to remember that the | troller to make his statements to them as plain as he requires the banks to make to him. If he does not do it, we have a right to charge him with being a party to an attempt to conceal the real situation from the people. Instead of trying to make things plain, he is chargeable with making his abstracts so that the average reader will house during the legislative session of | not observe some of the most importthat year. In going over its pages we ant facts relating to the condition of

The abstracts previous to No. 28 were obscure enough, surely. I had find that he ever voted against their some correspondence with the compinterests. He made his vote count al- troller about them, as your readers ways on the side of the roads that will remember, by which his atten-"charge all the traffic will bear." Here | tion appears to have been called to the fact that the abstracts showed rather ord, and we give the page taken from | to distinctly two things: the amount of in every instance in order that it may | cash the banks are required to hold. not be said that we have printed that | and the amount actually held. Immediately after this correspondence he struck out of the abstracts these two columns. I had called his attention freight rate bill. This resolution was to a mistake made by including, under introduced by Mr. Moore, then from | the head of "reserve held," balances in the hands of reserve agents not avail-Page 722-Voted in favor of the post- able under the law as reserves, and coning action on house roll No. 121, a which made it appear that a bank bill to prevent extortion in freight could have a full, lawful reserve, and at the same time a short cash reserve. Page 723-Voted against advancing This mistake first appeared in the house roll No. 121 to a third reading, second abstract issued by Mr. Eckels on April 9, 1897, and ran through every one down to No. 28. Instead of correcting this mistake, when it was pointed out to him, the present compthat railroads shall not limit their troller tried to excuse it and cover it up. He changed the form of the abstract table in which the mistake ap-Page 841-Dodged and failed to vote peared, made it more obscure than it for senate file No. 111, a bill fixing a | was before, striking out of it as stated maximum standard of freight charges | above two most important items of into prevent unjust discrimination, secret | formation, so that it now requires an expert to get out of it what the public ought to be able to see at a glance. By this new arrangement, which makes no pretense of showing cash reserve required and held by banks, but which bunches together "cash on upon Mickey as their man? Is it any hand" and "balances with reserve agents and in the redemption fund" has not made any promises, and that | and then shows this as a percentage of the deposits upon which reserves are calculated, and puts by the side of this from a man who has such a record of column a column of the amount of reserve required (not cash reserve it will be observed), so that a comparison is shown where it ought not to be made. By this arrangement the same result is reached as was reached by the mistake mentioned. Even with this erroneou comparison, it still appears in No. 28 that five cities had not enough 'cash on hand, balances due from reserve agents and in the redemption fund" to equal the amount of reserve required of them by law to be held. At the same time, sixteen out of thirty-three reserve cities were short in The Easton, Pa., Sentinel, after giv- uneir cash reserves, and, therefore, ing a short speech, made by "a citizen | short in their lawful reserves. In of Nebraska," in that place in the this way, in No. 29, it is made to apautumn of 1896 in which he denounced | pear that only three cities held less than their lawful reserves. At the "It was most provoking in 1896 to same time, eleven cities are short in

now to hear these fellows talk of In the old form of abstract, with a combating evils that Mr. Bryan cau- column that showed the amount of tioned them not to help promote. We cash the law requires to be held and rent it to the public use afterward, believe the same people, however, are another column by the side of it showallowing the said John Smith reason- ready and willing to be humbugged ing the cash actually held, it was a able compensation. Mr. Elliott's con- again. They seem to like it. They matter of but a moment to make the tention that in all cases of the exer- had one chance to show that they comparison; but with this new artion to establish value is essential is They deserve no sympathy now if to find out how much cash the banks of each city ought to hold, and then