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REPRESENTATIVE HIGGINS

Candidate in Furnas County Takes Issue on the Question of Railroad Taxation

Populists all over Nebraska know Jonathan Higgins, fusion candidate for representative out in Furnas county, and they know him to be an honest man, firm in his convictions. The following letter was written by him to C. Q. De France, fusion candidate for state auditor:

Cambridge, Neb., Oct. 20, 1902.
Mr. C. Q. De France.

Dear Sir: I must take issue with your article in The Independent of the 17th upon the assessment of the railroads, and I am not alone among populists in not wishing to see anyone placed in a position to value railroads for taxable purposes, who favors the valuing of fictitious or watered stock. As a candidate for the legislature, I want to be defeated if that is to be the policy of our party and I am expected to support that policy regardless of my convictions of right and justice to all the people. I can see how such policy would be to the interests of some of the people, but cannot see any benefit to the farmers—the owners of the state—and am ready to say now that if elected there will be one eternal kicker against a policy that will tend at least to bolster up present rate robberies.

This robbery we will submit to only by compulsion; and if compelled to submit, then we prefer that such compulsion should come from the admitted railroad party rather than from those from whom we should expect better things.

The taxation question may be thought to possess lots of campaign thunder, and does no doubt with the unthinking voter; but in reality it is a very small question compared to that of rates. We will never get reduced rates that will stand in the courts until the water is squeezed out of the railroads. To legalize that water is to pay rates which will pay interest on it. You speak of the value of the franchise as being what the capitalized stocks sell for in the gambling dens of New York city.

Suppose these corporations double the amount of their stocks and double their rates so as to pay dividends upon the amount which will not be sold at par and will you still favor making that the basis of taxation? And if so, what will be your plea for reducing rates? Do you believe that we can play double as the corporations have done in all the past, by having two standards of value, one upon which to collect taxes, and another upon which to pay rates? The corporations have succeeded in doing this, but what we I think not; we are not big enough.

The whole question of the right of way—franchise—value included—hinges upon the power of eminent domain, a something which no power can alienate from the people. It is vested in the people by the constitution of the United States and must remain there until that constitution is changed. Consequently, a railroad right of way is worth what the right of way would cost—and no more. If power of eminent domain was vested in these corporations instead of the people it would be different; but so long as the people have the right to parallel any railroad in the state, the franchise and railroad would be worth just what such parallel road would cost—and no more.

To tax this water is to admit its legality. If not, then tell me why not? And if we thus admit its legality—or rather by our own acts establish its legality—will you please outline any program by which we can get relief from present extortionate rates? This trap is a corporation-constructed trap—and there is one old pop who will never put his foot in it.

JONATHAN HIGGINS.
(Discussion of any question of public policy is always desirable, but Mr. Higgins does me an injustice and himself no honor by resorting to innuendo. I might reply in kind, but shall refrain, because I believe Mr. Higgins to be a sincere man, earnestly seeking the true solution—but just a wee bit inclined to regard every man as a rascal who does not agree with him.

Our constitution requires franchises to be assessed and taxed upon their value—not upon their cost. No franchise belonging to a corporation becomes commercially valuable until the corporation has issued capital stock and bonds selling in the markets in excess of the amount actually invested in tangible property, and is earning a fair return upon the entire capitalization (the stocks and bonds). All franchises are indispensable, but they do

not become valuable in a commercial sense until they are capitalized against and bring in returns in the way of interest on bonds and dividends on stock.

Contrary to Mr. Higgins' idea, corporations do not water their stock and then fit their rates to the new capitalization, but they water their stock to cover up the fact that their rates are producing enormous returns upon the actual investment. Watering stock is only another way for expressing the idea of issuing capitalization against the franchise. A commercially valuable franchise is prima facie evidence that rates have been and are too high.

Mr. Higgins evidently believes it better policy to be robbed at both ends of the line than at one. He would rather have high freight rates, and road tax-shirking, and republican administration, than to have high freight rates, the railroads paying their full share of the taxes, and a fusion administration. I do not concede for a moment that the owners of a railroad are entitled to charge rates high enough to keep up a fair return upon the high value of their property placed there by previous rate extortion. The true theory, it seems to me, is that the return should be upon the amount invested—that is to say, upon the cost. But taxes "are not" levied upon the basis of cost. The original government homestead is not assessed upon what it cost, but upon what it would sell for today. A railroad must be assessed in the same way.

I have no high hopes for any permanent relief from freight extortion short of public ownership. The question is too big for one man or 133 men to solve in ninety days. We have been at the business of regulating rates for years and have done nothing. It is doubtful if we ever will do anything substantial until we exercise the right of eminent domain, condemn and take the railroads, and operate them by the government. The power to regulate freight rates has never been successfully demonstrated; but the power to tax is one which the railroads cannot escape, except by the election of men who will help them to shirk.

We cannot deceive ourselves by assuming that a railroad is worth only \$18,000 a mile, and assessing it on that basis because we think it can be duplicated for that amount, and hope thereby to fix freight rates to fit an \$18,000-per-mile valuation. When a test case comes its owners will have no difficulty in proving that they have a much greater amount invested.

Rates on stocks and bonds are merely evidences of partial ownership in the railroad issuing them, just as a mortgage is evidence of an equitable ownership in land, or a warranty deed is evidence of a legal ownership. A ten thousand dollar mortgage covering a five thousand dollar farm will not sell for \$10,000; but a two thousand dollar warranty deed to that farm, if unencumbered, is worth more than \$2,000. And the value of neither the mortgage nor the deed depends in any manner upon what the property it represents actually cost.

Mr. Higgins' reference to the gambling dens of New York city is intended to annihilate the theory that the value of a railroad can be ascertained by reference to the market value of its stocks and bonds. Corn and wheat are subjects of market speculation by these Wall street bulls and bears, and doubtless Mr. Higgins himself profited by the Letter corner in wheat, getting a considerably better price for it than he might have received otherwise.

CHARLES Q. DE FRANCE.

Caught in the Act

The president announced in his Cincinnati speech that there was no duty on anthracite coal, and Secretary Moody said in his speech at Madison, Wis., that "the duty of 67 cents on anthracite coal, was smuggled into the tariff act in a sneaking and cowardly manner." The president doubtlessly accepted the constant assertions in the republican papers that there was no duty as true, but upon what grounds did Secretary Moody base his statement that it was "sneaked" into the bill. The Congressional Record shows that the question was fully debated in the senate and that the duty was put there publicly and purposely. When that section was up, Senator Allen asked Senator Allison what charge of the bill, the following question:

"I should like to ask the senator from Iowa what reason there is for taxing coal? What is the necessity?"
Senator Allison replied: "The same necessity that there is for a tariff bill, to protect and care for the coal producers of our own country and to

provide revenue from the duties on the coal imported. There has, I believe, always been a duty upon coal. This is, with the exception of one or two instances, a lower duty than has generally been imposed upon bituminous coal. The present duty is 40 cents a ton, which is here increased to 67 cents."

Senator Allen added these remarks, which are singularly appropriate to present conditions:

"Why exclude coal from elsewhere and levy upon the poor people of the Atlantic seaboard and other portions of the United States a tariff in addition to the original cost of the coal, and compel every fireside in the thirteen million and a half homes of the United States to pay tribute to a few owners of coal mines? There is no sense in it, there is no excuse for it, there is no reason to support it, excepting the bare reason that friends are to be rewarded in a bill of this kind."

Senator Vest said: "This whole movement is in perfect harmony with the entire tariff scheme, and that is to exclude a superior foreign product in order to force the American consumer to take an inferior one and put money in somebody's pocket when it ought not to go there. That is the whole of it. As I understand this proposed amendment it makes an entire revolution in the taxation upon coal. It puts anthracite coal upon the dutiable list, although a cursory examination of the paragraph would not leave that impression. I have not the amendment before me, but my recollection of it is that there is a duty of 67 cents on all bituminous coal having less than 92 per cent of carbon, which would include anthracite coal."

Senator Allison replied: "On coal containing less than 92 per cent of carbon the duty proposed is 67 cents per ton."

Senator Vest said: "That puts a duty on anthracite coal."

Hon. H. H. Hanks



The contest for congress in the First district presents a different phase from every other district in the state. On the side of the republicans they have a candidate whose only recommendation is that in the garb of public funds, he secured some of the booty for his district. Upon the great public questions of the day and hour he cannot be driven to make a statement of where he stands on any of them. When challenged to a joint discussion he took to the woods immediately. On the side of the fusionists they have nominated a man who takes a fearless and unequivocal position on every public question and tells the electors just what he will do and how he will vote on every one of them. Besides that he is a Nebraska man, a farmer, and lives on a farm. He secured his education in the state common schools, Fayette college, and the state university which he was compelled to leave on account of the death of his father to go home and take charge of the farm and the family. While in the university he developed extraordinary oratorical abilities and when he went home, his neighbors sent him to the legislature where he soon became one of the recognized leaders in that body.

Since the campaign began he has grown in the estimation of the people of the district every day. Every man who hears H. H. Hanks says: "That man is honest." In manliness, ability and all the qualifications that go to make an ideal congressman, he outranks his opponent—that is, if an ideal congressman is one who will work for the interests of the ordinary people rather than for those of the corporations and the rich. The trusts, the Wall street gang of bankers, the railroad corporations cannot deceive or buy him, and he will be on the floor of the house, as he is at home, a farmer looking after the interests of the people of the west and not a tall of the Wall street kite.

The Anthracite of Love

Do not dread the coming winter, Oh, beloved of my soul?—
Spake the bard of Avon truly—
All that glitters is not coal.
Be thou mine and no chill tremors
Through thy tender frame shall dart;
For there's warmth potential hidden
In the coal mines of the heart.
Though the east wind madly mutters
At the frosty window pane,
And the hyperborean breezes
Mingle snow and sleet and rain,
We'll but laugh to scorn, my darling,
The coal barons of the mart;
For there's anthracite a-plenty
In the coal bins of the heart.
Fang of frost nor breath of blizzard
Shall fright thee, darling one,
Though the price of coal soar higher
Than a hundred plunks ton.
We will only snuggle closer,
And no frost our souls shall part,
While love's anthracite is glowing
In the fireplace of the heart.
WILLIAM TIPTON TALBOTT.

Hon. W. H. Thompson

The republicans are attempting to make much political capital out of Mickey's connection and standing with a certain Methodist college. Thompson has been just as good a friend to the Grand Island college, but has not tried to catch votes on the strength of that friendship. The following, from the college paper, however, shows the esteem in which he is held:

"The Volante is not a political organ and therefore advocates the election of no candidate on merely political grounds. We are not acquainted with the republican candidate and can therefore bear no testimony to his high qualifications for the office to which he aspires. But we have known the Hon. W. H. Thompson for a good many years and can speak with regard to him from a somewhat intimate acquaintance. Mr. Thompson is recognized by all who know him as a clean, true man. He is a man of ability. He made an excellent mayor of Grand Island and has the qualities to make a good governor of the state. Mr. Thompson is interested in all public matters. He has been a capable trustee of Grand Island college from the beginning of the school, and has done much for its advancement. His library has always been open for the use of the students and his latch string has always been out for those connected with the school. Mr. Thompson is recognized as a friend of law and order, of morality and religion. Mr. Thompson has always been a friend of the students, and while we do not say these things to advance his election, yet we regard it as the duty of those that are acquainted with him to say what they know, at a time when all records and characters are placed under the blazing searchlight of public scrutiny. Mr. Thompson is a man who will stand the test."

Was it Partisan Insanity?

Editor Independent: Within ten minutes after receiving the cards I fired back at you with the 50 cents, taking my chance for the sale of them, but in fact I gave them all away to parties where I thought that they would do the most good. This morning quite a scene happened in front of our postoffice. A school teacher, one who above all ought to lay party spirit aside, came to the door and articles on the first page, and in an angry disposition tore the paper up. That was all right when you understand him. He teaches during the winter and the balance of his time he travels for the Deering Harvester Co. You are aware of the combination of the harvester companies.

The idea of such an imitation of a man teaching a little children in the present age is humiliating in the extreme. I have talked with the others who got the paper and they all liked it. I wish you success in spreading the light.
J. R. GRAVES.
Morehead, Kas.

Thanksgiving Proclamation

Washington, D. C., Oct. 29.—President Roosevelt today issued his proclamation designating Thursday, November 27, as a day of thanksgiving. The proclamation is as follows:

"According to the yearly custom of our people, it falls upon the president at this season to appoint a day of festival and thanksgiving to God."

"Over a century and quarter has passed since this country took its place among the nations of the earth, and during that time we have had on the whole more to be thankful for than has fallen to the lot of any other people. Generation after generation has grown to manhood and passed away. Each has had to bear its peculiar burdens, each to face its special crisis, and each has lived the years of grim trial, when the country was menaced by malice domestic or foreign levy, when the hand of the Lord was heavy upon it in drouth or food or pestilence, when in bodily distress and anguish of soul it paid the penalty of folly and a forward heart. Nevertheless, decade by decade, we have struggled onward and upward; we now abundantly enjoy material well being, and under the favor of the Most High we are striving earnestly to achieve moral and spiritual uplifting. The year that has just closed has been one of peace and of overflowing plenty. Rarely has any people enjoyed greater prosperity than we are now enjoying. For this we render heartfelt and solemn thanks to the Giver of Good; and we seek to praise him not by words only, but by deeds, by the way in which we do our duty to ourselves and to our fellow men."

"Now, therefore, I, Theodore Roosevelt, president of the United States, do hereby designate as a day of general thanksgiving, Thursday, the 27th of the coming November, and do recommend that throughout the land the people cease from their ordinary occupations and in their several homes and places of worship render thanks unto Almighty God for the manifold blessings of the past year."

"In witness whereof, I have hereunto set my hand and caused the seal of the United States to be affixed."

"Done at the city of Washington, this 29th day of October, in the year of our Lord, 1902, and of the independence of the United States the 127th."

"THEODORE ROOSEVELT,
By the President:
"JOHN HAY,
Secretary of State."

Every farmer in Nebraska who thinks that he ought to pay part of the taxes that should be levied against the railroads, can accomplish his benevolent purpose by going to the polls and voting for Froot and Weston. Then he will have the privilege of doing it.

According to a careful estimate made by "The Omaha Bee," the leading republican newspaper in Nebraska, the railroads of this state are shirking taxes to the amount of more than one million dollars each year, and which as a matter of justice they ought to pay. This million dollars which the railroads ought to pay is being paid by the plain citizens of Nebraska. The railroads are assessed by the governor, the auditor, and the treasurer, and the republican candidates for these offices are opposed to any increase in railroad taxes. The

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Silks! Silks!
 Yama-mai, for skirt lining, cannot be improved upon unless you pay double the price. It possesses all the attributes a silk lining should have at half the usual cost. What's more it is all silk, that's what can't be said of many so-called silk linings. It is 19 inches wide, at special price for 10 days, per yard.....39c

We offer a superior quality Taffeta Silk, in black and white only; has a natural brilliancy and unequalled for wear, 19 inches wide, at.....59c

Fancy Striped India Silks, in Oriental designs, suitable for kimonos and house gowns, elegant quality, at only.....45c

Fancy Taffeta Silks, in pretty color combinations, suitable for waists, at.....55c

Velvet Corduroys, very popular for waists, choice range of colors at....\$1.00

We have just opened a pretty line of Moure Velours, in the new and scarce shades; these are the regular \$1.25 qualities, our price.....95c

Wool Dress Fabrics
 Black novelties, all wool, in new and pretty patterns, at only.....39c

Black novelties, 46 inches wide, superior quality, all wool, handsome designs, at.....58c

Black Cheviot, all wool, 40 inches wide, heavy quality, unequalled for wear, at.....45c

Black Granite Cloths, fine quality, 46 inches wide, beautiful finish, very dressy, only.....73c

Black Granite Cloths, extra heavy quality, full 50 inches wide, suitable for unlined skirts, at.....95c

Butterick patterns and publications, we are sole agents for Lincoln.

Cream wool goods for evening waists —Etamines, all wool, 38 inches wide, very sheer, at.....50c

Cream Mohair, 38 inches wide, beautiful quality at.....50c

Cream Mohair, 46 inches wide, brilliant finish, and extra fine quality at \$1.00

Bedford Cords, all wool, 46 inches wide, superior quality, very stylish for waists, at.....\$1.00

Bedford Cords, very handsome novelty patterns, 46 inches wide at.....\$1.50

French Flannels, beautiful soft finish, all wool, at 65c and.....45c

Linen Department
 A purchase of 500 dozen Huck Towels, bought at one-third the actual value, enables us to make the following low prices:
 Huck Towels, good quality, regular 8c goods, at.....5c
 Huck Towels, large size (18x38), splendid quality 15c values, at.....10c
 Huck Towels, extra good quality, at 15c and.....12c

Domestic Department
 Unbleached muslin, 36 inches wide, heavy quality, actual value, 7c, at.....5c
 Unbleached Sheeting, 8x4, superior quality, extra special value at.....14c
 Comfort Prints, full standard, fast colors, at.....4c
 Percales, 32 inches wide, in black and white and blue and white, at.....5c
 Flannelettes, light or dark stripes, good quality, at.....6c

Fur Trimmings
 Fur Trimmings—We make a specialty of Fur Trimmings and carry an immense assortment of all desirable kinds suitable for Cloak, Skirt, Waist or hat trimmings, in all prices per yard at from \$2.50 down to.....15c

A fine assortment of Fur Trimmings for Children's Cloaks or bonnets, in white or colors.
 Fur Hoods and Claws ornaments, each at from \$1.50 down to.....10c

Household Department—Special Enamelware Sale
 We purchased from a manufacturer a large line of slightly imperfect enamelware, consisting of Rice Boilers, Tea Kettles, Tea Pots, Sugar Bowls, Sauce Pans, Pudding Pans, etc. The imperfections in these goods are so slight that many articles could be sold as perfect goods; any of them are great bargains at the price we ask for them. Prices are 32c, 19c and.....10c

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only way you can remedy this great wrong against the people of Nebraska is by voting for William H. Thompson for governor, John N. Lyman for treasurer, and Charles Q. De France for state auditor.

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CHANGE OF CORPORATE NAME
 Notice is hereby given that on the 29th day of October, 1902, at a meeting of the Korsemeyer Plumbing & Heating Company, duly and regularly held at its general office in Lincoln, Nebraska, and all of the shares of stock of said company being present at said meeting and voting for the amendment hereinafter referred to, it was regularly moved, seconded and carried, and thereupon declared adopted, to amend the Articles of Incorporation of said company by changing the name thereof to KORSMEYER COMPANY, under which name the company will accordingly hereafter do business.
 W. KORSMEYER,
 Sec'y. F. A. KORSMEYER, Pres.