

THE ALLIANCE.
PUBLISHED EVERY SATURDAY MORNING.
BY THE
ALLIANCE PUBLISHING CO.
BOHANNAN BLOCK,
Lincoln, - - - Nebraska.

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All communications for the paper should be addressed to THE ALLIANCE PUBLISHING CO., and all matters pertaining to the Farmers' Alliance, including subscriptions to the paper, to the Secretary.

EDITORIAL.

Has There Been a Contraction of the Currency?

The report of the secretary of the treasury is in some respects a remarkable document. Mr. Windom undertakes to show, not only that there has been no contraction, but rather an absolute expansion of the currency between 1878 and 1889. This raises some very interesting questions. Has there really been any shrinkage of values in the period named? Have prices really gone down? Is there any such thing as a financial depression, any way? Are there any farm mortgages in the country? Is the country as a whole in debt or not?—and isn't a chronic condition of debt the very best condition, after all?

Mr. Windom's figures showing an actual decrease of circulation will not bear inspection. For instance, he gives the total gold coin in circulation March 1, 1878 at \$82,530,163. The official treasury report gives the amount of gold coin on June 30, same year, as follows: In treasury \$128,460,202; in national banks \$8,191,952; in circulation, in other banks, and in individual hands \$76,547,821. The two last items make \$84,739,773, or considerably more than two million more than Mr. Windom states. For the same date in 1878 he gives no standard silver dollars. The treasury reports \$1,500,000 at that time. He gives the subsidiary silver at \$31 million, while the treasury reports of the same year place it at nearly six-five million dollars. If his figures of circulation for 1889, of which we have no official statistics, are as much increased as those for 1878 are curtailed, a large hole would be made in the volume of money he names as in circulation now. But in studying this question, relative as well as absolute volume should be considered. Unless increase of circulation has kept pace with increased population and production, there has been a contraction of the currency. Mr. Windom admits an increase of 33 per cent of population, and claims an increase of 74 per cent in circulation, or \$21.75 per capita now, as against \$16.50 per capita in 1878. According to these figures increase of circulation has a little more than kept pace with population. But has not increased production very largely exceeded both? In 1878 we produced over 211 million pounds, against 285 million pounds in 1886. We needed 40 millions more money to handle our wool in '86 than we did in '78. In '78 we produced 4,773,865 bales of cotton, against 6,505,087 bales in '87. We needed that year, to handle our cotton, at \$50 per bale, nearly 73 million dollars more than in '78. In '78 we produced 2,577,361 tons of pig iron, against 3,265,328 tons in 1886. We needed nearly 37 million dollars more to handle our pig iron in 1886 than we did in 1878. In the same period our production of railroad bars increased nearly 23 million dollars; our petroleum 10 millions; our fermented liquors 50 millions; our consumption of sugar 70 millions; our production of tobacco 50 millions. The value of our horses increased from '78 to '88 nearly 350 millions; our mules 70 millions; our oxen nearly 300 millions; our swine 60 millions; our coal production 80 million tons, or 240 million dollars. Our increased tonnage entered and cleared from '78 to '87 was six million tons.

On the few natural products we have named we needed to exchange them on the same basis of value as in 1878 at least 953 millions of dollars more than we had at that date. The best that Mr. Windom can figure out with his one-sided statistics is nearly 600 millions, making a contraction on this short line alone of 353 millions. Now add to this the long line of agricultural productions we have not named, and then pile upon the top our enormously increased manufactures, and the enormous contraction we have suffered, and the illusive and deceitful character of Mr. Windom's figures, will be appreciated. The increase in fifty of our leading branches of manufactures between 1870 and 1880, was 800 millions of dollars. At the same ratio of increase and the same valuation, the increase between '80 and '89 would be 100 millions. This, added to the short line of natural products named, would amount to 1,953 millions, which should have been added to our currency to enable us to carry the same load we did in 1878. But Mr. Windom, aided by his Wall Street colleagues, and by the use of false figures, can cipher out only about 600 millions, leaving a relative contraction since 1878 of over 1,300 millions.

Is it any wonder that prices have declined, that business stagnates, that labor is idle, that enterprise lags, and farms are mortgaged, under such circumstances?

The President's Position on Silver.

To the president's statement of the facts in regard to silver no exception can be taken, and the showing made by these facts is unquestionably quite in favor of silver. We have of silver in circulation to-day, including certificates and coin, over 337 millions, and only a little over six millions in the treasury. Considering the claim that

the people do not want silver, and considering the magnitude of our silver interests, this is a very good showing indeed.

The president discusses the question of the bullion value of the silver dollar, preceding that discussion with the remark that "neither the present secretary nor his predecessors have deemed it safe" to coin more than two millions per month, and following it with the admission that "the evil anticipations which have accompanied the coinage and use of the silver dollar have not been realized." He also gives the true explanation why the silver dollar does not have general use as a coin, viz: "This is manifestly owing to the fact that its paper representative is more convenient." He says: "The general acceptance and use of the silver certificates show that silver has not been otherwise discredited."

Up to this point the president is fair and just. But from this point on he seems to be in the condition of a man under the necessity of espousing a cause he does not believe in; and so his opinions become vague and his statements neutral. Referring to the practical equality between the silver and gold dollar, he says: "Some favorable circumstances have contributed to maintain it." What are these "favorable circumstances?" The fact exists that there has not been a day since the passage of the Bland law when the silver dollar would not purchase the gold dollar contained in the gold dollar, anywhere within the jurisdiction of the U. S. The only "favorable circumstance" causing this fact is that the silver dollar was by the Bland bill made legal tender for the payment of all debts public and private. If the bullion value of the silver in the dollar was only fifty cents this would still be true, as far as all exchanges for commercial purposes were concerned. The only exception to it would be in the case of those persons who desired to hoard metal money and hold it out of use; in other words, misers. These are so inconsiderable in number as to be not worth counting. Outside of the jurisdiction of the U. S. silver would be a commodity, and would be used in settling balances at its bullion value, as it is now, and always has been. And this is as true of gold as it is of silver.

The president goes on to say: "I think it is clear that if we should make the coinage of silver at present ratio free, we must expect the difference in bullion values of gold and silver dollars will be taken account of in commercial transactions, and I fear the same result would follow any considerable increase of present rate of coinage." What does the president mean by this? Does he mean by this that prices of products would be dual?—that there would be one price in silver and another in gold? Or does he mean that contracts would be made payable in gold alone? Or does he perchance mean that prices all along the line would be advanced?

As to dual prices, they have never been made except in relation to coin money and bank paper. The supposition of any divergence between the gold and silver bullion in the gold and silver dollars, at the present ratio, that would justify dual price, is simply absurd.

As to making contracts payable in gold, they are PRIMA FACIE invalid, unless made payable in a foreign country. As to an advance in prices all along the line, no greater boon could be bestowed upon the people than this.

But when the president penned those words he had none of the above ideas, nor any other, clearly in his mind. He had a vague idea that he must pander to the powerful interests of Wall and Broad Streets, and that he could only do that by making a blind stab at silver. A stab at silver to-day is a stab at the heart of the people. It is not silver that they particularly want, but more MONEY; and free and unlimited coinage of silver is merely one of the ways of getting it.

PROTECTION FOR FARMERS.

In reference to the tariff President Harrison says: "The protective principle should be maintained, and fairly applied to the products of our fields as well as our people." This and the balance of the paragraph are simply meaningless platitudes. The president should have explained how the "protective principle" can be fairly applied to the products of the fields of a country which exports but does not import agricultural products, and the price of which products are made in the open unprotected markets of the world. If the thing is to be evened up between the farmers and manufacturers, there are only two ways to do it: First, tax the farmers to pay a bonus to the manufacturers, and then take the resulting surplus and divide it among the farmers. But this would not be a "fair application," as the amount sticking in the manufacturers' pockets would many times exceed the surplus accumulating in the treasury. The second plan is to tax all classes to pay a direct bounty to the farmers, as all are now taxed to pay a bounty to the manufacturers. Neither plan will be adopted; but the high tariff will remain, and the effort will be continued to fool the farmers with cheap platitudes about fairly applying the protective principle where by no conceivable strain of economic laws it can possibly be applied. How long, O Lord?

They May Be Mistaken.

The snobs who declare they're the cream of the land—
The speculative few, the select of the race—
Should remember the process that nature has planned
Puts the cream and the scum in the very same place.

"Those who own the land own the men," say the believers in the single tax. Very true; but those who own the capital own the land.—Journal of United Labor.

THE NATIONAL ALLIANCE MEETING AT ST. LOUIS.

A UNION
On a Platform by the National Alliance, the Farmers' and Laborers' Co-Operative Union and the Knights of Labor.

A GRAND DECLARATION.

United on this Platform, a Final Victory is Certain!

The following is the joint declaration of the Farmers and the committee of the Knights of Labor assembled in St. Louis last week. The demands of this declaration are the demands of all the societies represented, unanimous, and without reserve or qualification. The time has at last arrived when these three great societies can go before the country united upon one platform, and united upon the further demand that all candidates for offices shall unqualifiedly endorse these demands, as an indispensable condition of support.

1. That we demand the abolition of national banks, and the substitution of legal tender treasury notes in lieu of national bank notes; issued in sufficient volume to do the business of the country on a cash system; regulating the amount needed on a per capita basis as the business of the country expands; and that all money issued by the government shall be legal tender in payment of all debts, both public and private.

2. That we demand that congress shall pass such laws as shall effectually prevent the dealing in futures of all agricultural and mechanical products; preserving such a stringent system of procedure in trials as shall secure prompt conviction, and imposing such penalties as shall secure the most perfect compliance with the law.

3. That we demand the free and unlimited coinage of silver.

4. That we demand the passage of laws prohibiting alien ownership of land, and that congress take early steps to devise some plan to obtain all lands now owned by aliens and foreign syndicates, and that all lands now held by railroad and other corporations in excess of such as are actually used and needed by them be reclaimed by the government and held for actual settlers only.

5. Believing in the doctrine of "equal rights to all and special privileges to none," we demand that taxation, national or state, shall not be used to build up one interest or class at the expense of another.

We believe that the money of the country should be kept as much as possible in the hands of the people, and we demand that all revenues, national, state or county, shall be limited to the necessary expenses of the government economically and honestly administered.

6. That congress issue a sufficient amount of fractional paper currency to facilitate exchanges through the medium of the United States mail.

7. That the means of communication and transportation shall be owned by and operated in the interest of the people, as is the United States postal system.

And it is further agreed that in order to carry out these objects, we will support for office only such men as can be depended upon to enact these principles into statute law un-influenced by party caucus.

S. B. ELWIN,
Chairman of Committee of Farmers' and Laborers' Union.

H. L. LOCKES,
President of National Farmers' Alliance.

J. H. POWERS,
Vice-President of National Farmers' Alliance.

AGUST POST,
Secretary of National Farmers' Alliance.

T. V. POWDERLY,
A. W. WRIGHT,
R. BEAUMONT,
Representing Knights of Labor.

The above declaration will be endorsed and supported by three million farmers and Knights of Labor; and it should form a nucleus around which all the reforms of the country can rally and march to the polls and victory.

While a complete organic union was not made between the Northern and Southern Alliances, the ground was cleared, and all or nearly all points of difference removed, so that union may be considered practically accomplished.

Two Northern States, Iowa and Minnesota, being entirely without instructions, refused to complete an organic union without an opportunity to refer the matter back to their State Alliances.

The southern men were strenuous that a final union should be accomplished without any delay. This placed our people in a very embarrassing position, as they were very loth to take action which would force a secession of two states. The time to which the session could be prolonged had about arrived, on account of limitation of railroad tickets. At this juncture President Loucks, of Dakota, proposed as a final compromise, that the two bodies should join together, and the constitution which had been proposed having been accepted by both bodies, they should proceed to the election of officers for the new organization, and that upon such election the action should be referred back to the states for ratification, and when two-thirds of the states had ratified, the union should be announced by proclamation. This proposition was rejected by the Southern Alliance, whereupon the Northern Alliance adjourned sine die. It is probable that there might have been some misunderstanding as to the nature of this proposition. Previous to its submission both bodies had elected their officers for the ensuing year. In the southern body we are informed the election was prolonged and exciting. The delegates were tired out with the long uninterrupted work of the session, and perhaps felt indisposed to enter into another election.

However all this may be, all important points of difference between the two bodies being removed, a final union will undoubtedly take place at the next meeting. And it may be better, and may conduce to our final strength, that this temporary delay has taken place. We will know each other better at the next meeting than we did at this. It is well to say, however, that no differences of a sectional nature could be seen at St. Louis. The color line was nearly obliterated, and our people from all sections met as one indivisible people, with identical interests and a common cause. The only real embarrassment arose from the refusal of two states to ratify without referring to their states. And

in the case of these states their delegates were in favor of union.

The officers for the ensuing year are as follows:
President, Hon. H. L. Loucks, of Dakota.
Vice-President, John H. Powers, of Nebraska.
Secretary, August Post, of Iowa.
Treasurer, J. J. Furlong, of Minnesota.

Our work for the ensuing year will be to go forward exactly on the line of our former work. Rush our organization everywhere—spread the light—unify the farmers and laboring classes on the basis of our united declaration—concentrate our influence upon the law-making power, so that we may enact laws as well as adopt resolutions, and be ready to intelligently exercise the power that belongs to us as the great conservative force of this nation, standing as we do between the anarchists led by Herr Most, and more dangerous anarchists led by Vanderbilt and Jay Gould.

GAMBLING IN PRODUCTS.

The Louisiana Lottery is one of the worst frauds of this century. The selling of options is much worse than the Louisiana Lottery. Because men are under no compulsion to buy lottery tickets, and if they throw away their money in them they are alone to blame. But selling options, or gambling in futures, affects all the farmers in this country by unduly depressing the price of their products before they leave their hands. The organized boards of trade permit their members to sell untold millions of dollars' worth of products, while they do not own a dollar's worth, and never expect to deliver a bushel or a pound. These enormous sales have exactly the same effect that would be caused by farmers forcing their crops upon the market in too great quantities. The price is forced down. This is the intention of the option sellers. This business has been largely developed in the past four years. During those years wheat has averaged only 81 cents per bushel, while for the four preceding years it averaged \$1.11. There is little doubt that the farmers of the west have lost in depressed prices caused by this infamous business at least one hundred million of dollars in the past four years. A Chicago broker will stand in the pit and unload a million bushels of wheat in thirty minutes, and drop the market a cent and a half, while he doesn't own a bushel, and doesn't intend to. But that fictitious sale of a million bushels will cost the farmers nearly seven millions of dollars.

This evil has become national, and it demands a national remedy. Would the protected industries, or the national banks, or the associated lawyers, endure such a wrong for a moment without a demand upon congress for redress? Congress may not have jurisdiction to absolutely prohibit option dealing in the different states. But it can, as a revenue measure, impose a license on boards of trade, and by indirect means kill this infamous business.

Farmers are not the only ones interested in this matter. Every legitimate packer and handler of grain and provisions is interested in stability of prices, and naturally objects to being placed at the mercy of sharpers and gamblers. Let every man in the state who has any interest in it write to his member of congress demanding a remedy.

JEFF DAVIS IS DEAD.

History affords no parallel to the life and death of this man. Educated by the nation, he took service in its army, and made an honorable soldier's record. Entering the walks of civil life, he achieved political distinction and very high position in the civil government. With the approach of the struggle against the dishonor of human slavery in a nominally free republic, he espoused the damning cause which barred progress and blackened humanity. With a narrow heart he let his patriotism be bounded by state instead of national lines, and became a traitor to the country that had nursed and honored him. Becoming chiefest among conspirators for his country's ruin, he aided in deluging the republic with blood and in wasting billions of treasure for an institution that every honest heart knew was on its wane, and at best could only be maintained for a brief moment against the hurrying advance of a better civilization. Losing a cause that was against God and humanity, he refused to accept the just verdict—refused the clemency of an amnesty when he richly deserved a gibbet—and stood the balance of his days a gloomy and sullen misanthrope, mourning because he did not quite succeed in turning the hopes of the republic into despair.

This is the verdict of history. His death closes a chapter which we may well pray may never be repeated. There is something lame and impotent in the spectacle of a people retaining such a man for its idol.

SECRETARY WINDOM'S PLAN.

In our next issue we shall discuss Secretary Windom's plan for issuing certificates on silver bullion. This plan of the secretary is termed by the gold-bugs a boon to the silver men. The pregnant facts that this plan would stop the coinage of silver dollars, would leave gold the unit of value and money of account, and would effect no expansion of the actual money volume, do not escape these men. They only hope they will not be noticed. It is safe to say the silver men will accept no such boon.

Such admissions as the following in the Lincoln Journal, which is of course a gold-bug organ, are significant.

"The steady appreciation of gold is impoverishing the business class and enriching the money-lending class to an oppressive degree."
Does the Journal include farmers in the "business class?"

A CURRENCY CRANK.

That's Senator Farwell, of Chicago. He is elaborating his scheme for issuing more money. The scheme is to issue money on state, railroad or other bonds which may be approved by the power for that purpose provided. In other words to go back to wild-cat money and bank note detectors. If an Alliance convention had proposed such a thing they would be denounced as fanatics and cranks. But Mr. Farwell is a millionaire merchant of Chicago, and his silly proposition will receive respectful consideration. But it will not do. Gold and silver, and U. S. treasury notes—i. e. greenbacks—are good enough money.

The New York Sun states that the annual income of John D. Rockefeller is \$20,000,000. This requires the constant labor of 54,794 laborers at one dollar per day. Surely this control of labor by the control of money is more profitable than to own the laborers as chattel slaves. The wealthiest slave holder of the south never dreamed of being able to hold fifty thousand slaves under the system of unrestricted chattel slavery. But under our present system of debt and wage slavery it is not unusual. It requires the labor of one man six days at one dollar per day, to furnish John D. Rockefeller his income for one second. And Rockefeller is but one of thousands of monopolistic masters of greater or smaller dimensions. Is it strange that the slaves are not satisfied?

A PLEDGE VICTORY.

We copy the following from Farm and Fireside to show what may be accomplished by farmers working co-operatively for the election of public officers. The pledge of candidates proposed by the great union of Alliance men and Knights of Labor cannot fail of placing in congress and in many other offices men who will stand by the interests of the people:

In our November issue is a brief reference to the Farmers' League in Massachusetts organized for the purpose of electing members of the state legislature pledged in favor of a bill to prohibit coloring oleo like butter. The result of the election shows that the work of the league was a decided success. In fact, the farmers have gained a great victory. An overwhelming majority of the members elect of each branch of the legislature are honest butter men. The result shows the wisdom of the course pursued by the league. It was non-partisan. No new party was formed, but the farmers simply voted for the candidates pledged to stand by them. That's all there was of it. In districts where all the candidates were pledged alike, the voters elected outside the party lines. But in districts where the candidates differed on the oleo question, party lines were disregarded. The course of the league was sensible. It was sensible and practicable politics. It has demonstrated that what can be done in nearly every state in the union. There is no sense in farmers standing around grumbling about adverse legislation when it is within their power to remedy it. They hold the balance of political power, and the fault is their own if they do not make a good use of it. A political non-partisan organization like the Massachusetts Farmers' League can bring the different parties to terms on any important issue affecting agriculture.

WHAT OF THE FUTURE?

From Journal of United Labor.
THERE always have been wrongs calling for remedy—perhaps there always will be—and the people bear these wrongs more or less patiently until they become aggravated beyond endurance. Then they organize in some fashion for resistance, and the teachings of history show that once the people rose themselves the overthrow of the wrong is sure. The people are becoming aroused to the evil of the capitalistic commercial system, and unless the teachings of history mislead, its overthrow may be said to be decreed. When will the struggle end, when will the competitive system end, and when will the new heavens and new earth of association begin? This is the question which is now asked, and as yet no answer comes. Can any light be borrowed from the pages of history which may enable us to forecast the future? While at the Atlanta General Assembly a friend handed the writer the following. It may not be enough to build a prophesy upon, but it is suggestive, in any rate.

In 1625 the struggle between despotism and constitutionalism began in Britain. In 1649 the question was decided, the head of Charles, the representative of despotism, rolled on the scaffold and the divine right of kings ceased to be recognized in England.

Length of struggle, 24 years.

In 1760 the American Colonies commenced their contest with King George and his ministers. In 1783 the cause of freedom triumphed.

Length of struggle, 23 years.

In 1789 the French people began their contest with King Louis. In 1793 the French monarchy with its attendant tyranny was overthrown.

Length of struggle, 25 years.

In 1842 President Harrison was dead; the slave power was in the saddle resolved on empire. Their platform aimed at the permanent establishment of slavery over an empire which would include all of Texas and most of Mexico. In 1865 slavery was no more.

Length of struggle, 23 years.

The present contest between the people and the money power may be said to have commenced in 1874. The panic of 1873 caused an awakening of the people to a realization of how the money kings had fastened their shackles upon the country, and in 1874 the work of organizing for resistance began.

Now, if we add to 1874 either 23, 24 or 25, we leave 1897-8-9.

That our friends the enemy are doing some figuring and speculating may be inferred by the expression which fell from the lips of one of their mouthpieces, Senator Ingalls, who predicted that by the close of the present century the great middle class of America would be wiped out, and the class or caste lines would be sharply and clearly drawn—on the one side the moneyed class, and on the other the moneyless.

All signs indicate that, though an evil-omened one, Senator Ingalls is not a false prophet. Every year, every day is apparently bringing us nearer and nearer to the state he predicts, and he must be blind indeed who fails to

see that the financial legislation of the country would not possibly work out any other result. Either our financial legislation must be changed, and that speedily, or Ingalls' dismal dream will stand where Rome, Persia and all the old civilizations stood before they crashed to their fall; the few owning everything, the many disinherited, practically without interest in a country which has been by legal fraud filled with them.

If the American people will heed the lessons of history and be warned by the errors of the past all may be well; if they will not the results must be the same now as then, the same here as yonder. The people must be organized and they must vote men into Congress and Legislature whose hearts are true and whose interests are the interests of common people. This they must do before the time for constitutional remedy is past and violence becomes the only means of righting the wrong. As the time approaches we must expect that all manner of devices will be resorted to to incite the people to violence in sections. This must be guarded against, and only by organization can it be done. For if the enemy are allowed to provoke the people to violence, they will make the outbreaks an excuse for establishing a standing army.

Whether our friend is right or not in thinking that it takes just about a quarter of a century for a people to overthrow a wrong, it is sufficiently evident that we are nearing a crisis, and it will take wise heads and to turn it to account for good. In the meantime it is the plain duty of all to organize and educate.

Protected Market Report.

Humansville (Mo.) Dec.

1 pound butter.....	10
1 bushel corn.....	20
1 bushel oats.....	15
1 bushel apples.....	20
1 bushel potatoes.....	20
1 bushel turnips.....	20
1 bushel wheat.....	60
Total.....	\$1.55
Buy 10 lbs. granulated sugar.....	\$1.00
Buy 1 lb. coffee.....	25
Buy 1 yd. flannel.....	40
Total.....	1.70

Farmer in debt..... 15
Hurray for Harrison and protection!

By Laws of the Phillips Farmers' Alliance Business Association.

Sec. 1. The first annual meeting of the Phillips Business Association shall be in one year from the date of commencement of said corporation, and the term of office for the officers shall be one year, and shall expire at this time, and a new election shall be held. The manner of this election shall be as follows: At the time and place appointed, directors shall be chosen by ballot, by such stockholders as are present for that purpose, in person or by proxy. Each stockholder shall be entitled to one vote for each share owned by him, and a plurality of votes shall be necessary to a choice; but after the first election no person shall vote on any share on which any installment is due and unpaid.

Sec. 2. The compensation of each member of the board of directors shall be one dollar per day and necessary expenses for each day spent in the services of the corporation.

Sec. 3. The President shall preside at all meetings of the stockholders, and all meetings of the board, to sign certificates of stock to have general supervision of the corporation, to have access to its books, bills and papers, to enquire into and watch over its financial condition, to require from the agents and employees statements and information concerning the condition of the said corporation, to call special meetings of the board whenever in his judgment it may be necessary, to call special meetings of the stockholders on the written request of ten stockholders, and to give notice of such meetings to each stockholder as shall appear upon the books of the association, and all special meetings shall be held at the principal place of business.

Sec. 4. The duties of the vice-President shall be to discharge the duties of the President in his absence.

Sec. 5. The duties of the Secretary shall be the general custody of all books and papers belonging to the corporation, to answer all correspondence, to keep correct records of all meetings of the board or stockholders, to countersign certificates of stock, to have charge of the seal and affix the same to certificates of stock issued, to receive all monies due the corporation, giving his receipt therefor, and shall turn over all monies so received to the treasurer and take his receipt for the same. And shall present a written report of his transactions and the transactions of the corporation at each annual or special meeting of the stockholders.

Sec. 6. The duties of the Treasurer shall be to receive all monies from the Secretary, giving his receipt for the same and pay out the same on the order of the Secretary, countersigned by the President, and present a written report of all monies received and paid out by him at all meetings of the stockholders.

Sec. 7. The Secretary and Treasurer shall give bonds to the corporation at the discretion of the board of directors, but in no case shall the bond be less than the capital stock subscribed.

Sec. 8. The bonds of agents or employees shall not be less than double the amount of money liable to come into their hands.

Sec. 9. The salary or compensation of clerks or employees, Secretary and Treasurer, shall be fixed by the board of directors.

Sec. 10. All goods sold by the corporation shall be paid for upon delivery.

Sec. 11. The stockholders at their annual meeting and at each annual meeting thereafter shall have a meeting of the board of stockholders, not officers of the board, who shall, previous to each annual meeting, audit the account of the Secretary and Treasurer and report to the annual meeting.

Sec. 12. Upon written complaint of any stockholder of malfeasance in office of any officer or agent of the corporation, the board shall investigate and take such action as they deem necessary to correct the same.

Sec. 13. The board of directors on receiving written complaint from any stockholder as to price or quality of the goods sold by this corporation, or respecting any discourteous treatment by any of its agents or employees, shall investigate such complaint and take such action necessary to rectify the same.

Sec. 14. No director or other officer or employ of this corporation shall be bondsman or surety to this corporation for any other officer or employ thereof.

Sec. 15. These by laws may be altered or amended at any annual meeting or special meeting of the stockholders, by a majority of those present at such meeting, and having been given to each stockholder.

The celebrated case of the Elmwood Farmers' Alliance against the Mo. Pacific Railway, is before the board of transportation and a decision should have been rendered Wednesday, but was postponed. It is expected that an order will be issued by the board in favor of the Alliance Company and compelling the R. R. Co. to provide grounds suitable for an elevator site on their right of way at Elmwood.

Centennial Anniversary.

WASHINGTON, Dec. 11.—In pursuance of a resolution adopted by congress at its last session the two houses met in the hall of representatives today to hold centennial exercises in commemoration of the inauguration of the first president. These are in the nature of supplemental proceedings to the great centennial celebration held April 30 in the city of New York. It was literally a gathering of nations through the foreign legion resident in Washington, all of which were officially represented. Added to these were delegates from the Centennial and South American republics, accredited to the Pan-American congress and members of the maritime conference. There were also present the governors of about twenty states, drawn either for consultation in regard to memorializing congress for the election of a centennial memorial building at Philadelphia.

The galleries of the house were packed before 1 o'clock, and the body of the senate that it was in session. In a few minutes the senate, presided by the president and vice-president, and the chamber of congress and justice of the United States supreme court entered the hall of the house. They were escorted to seats reserved for the purpose of the occasion by the President Morton then took the speaker's chair and called the two houses to order in joint session, while the House of Representatives was presided over by Rev. J. G. Butler, the senate chaplain, opened the exercises with prayer.

The chief justice of the supreme court of the United States then delivered an oration. The chief justice in the opening of his oration made mention of the fact that on April 30, 1889, a national holiday as commemorating the inauguration of George Washington as the first president of the United States. Washington, the orator continued, had become the first president not so much by victories over the enemy or by success by strategy, but because of his consistency, which no reverse, no hardship, no incompetency, no treachery could shake or overcome. He had become the first president of his country, because he was a people, comprehending the greatness of their leader, recognized in him an entire absence of personal ambition, the same sense of duty, the same far-sighted comprehension of the end to be obtained, marked his career. The chief justice then referred to international relations existing between this and foreign nations, Justice Fuller said "It is of congratulatory nature that the first war of our republic, the success of which must unite the entire Americas in bonds of fraternal friendship, and bring the people of the two Americas together in a harmonious control of the hemisphere."

The chief justice closed with a brilliant oration, and the exercises of the day were held in a still brighter future before it. Rev. W. H. Milburn, the house chaplain, delivered the prayer, and the Rev. J. G. Butler, the senate chaplain, delivered a national prayer at the assembly dispersed.

Determined to Have Him Finished.

CONESTOGA, Dec. 6.—A number of American missionaries held a meeting in this city to consider to course to be pursued in relation to the recent acquittal of Mousa Bey, the Kurdish chief who was charged with robbery and outrage upon Christian women in Armenia. It was decided to summon from Van two American missionaries who were assaulted by Mousa Bey and to have them place their evidence before the proper authorities. It was believed that Hirsch, American minister, who is present at Mousa Bey's trial, would be determined to have him finished.

Peculiar Style of Burial.

BALTIMORE, Md., Dec. 11.—A very peculiar will of a very eccentric man has been filed in the probate court. The deceased was Captain J. H. Smith, son of the late Hon. Lewis C. Smith, a former president of the Chesapeake & Ohio canal. Captain Smith died in Kansas City. After some bequests Captain Smith directs that his funeral expenses shall not exceed \$200 and that his remains shall be conveyed to the ruins place in a spring wagon. The body is directed to be wrapped in a cloth, packed in unslaked lime, and placed in a casket which shall receive \$5 for his services, to be poured water into his coffin until the body is cremated. His will directs that if he dies during the day his body shall be buried one hour before sunset, and if he dies at night his body shall be buried one hour after sunrise. It also directs that his name shall be placed