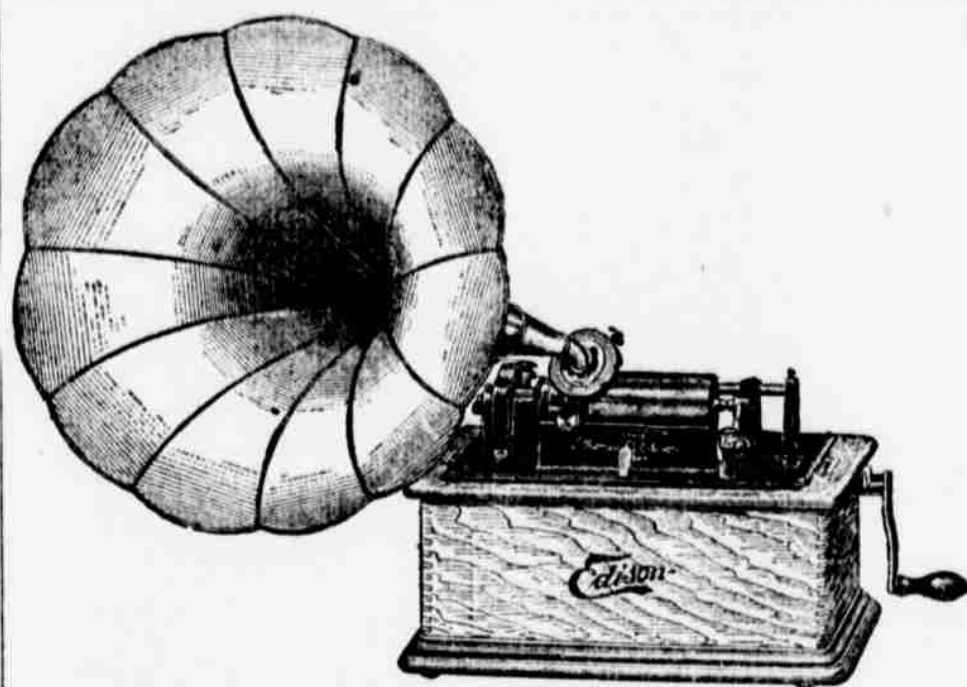


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CURRENCY BILL IN SENATE

FINANCE COMMITTEE'S MEASURE IS INTRODUCED.

PLAN TO INCREASE ITS VOLUME

Would Allow Additional Bank Circulation Based on Other Than Government Bonds—Hansbrough Favors Central Bank—House Proceedings.

Washington, Jan. 8.—Senator Aldrich introduced his currency bill, which has been a subject for discussion among the members of the committee on finance for some days. He had the bill read to the senate and announced that the committee would be glad to consider in connection with it all bills that senators might desire to introduce. He assured Senator Culberson that his resolution would receive attention.

The bill provides for an additional issue of bank circulation which shall at no time exceed \$250,000,000 on bonds and other securities than those issued by the government, including state and municipal bonds, in approved cases. The comptroller of the currency is given discretion in the issuance of the proposed currency and is authorized to decide as to the time and amount to be awarded to any banking institution. It is provided that the increased circulation shall in no case exceed 75 per cent of the bonds deposited.

It is understood that all Republican members of the committee are in favor of the measure, except Senator Hansbrough, who believes that a central bank will best solve the difficulties of the country's currency situation. He has himself introduced a bill providing for a central bank at Chicago, and intends, it is believed, to uphold that idea with vigor.

Republican leaders in the senate as a whole are hopeful of the early passage of the Aldrich bill.

Proceedings in the House.

The usual resolution referring the president's annual message to the several committees, furnished the occasion in the house of representatives for a number of addresses, mostly by members on the Democratic side.

These covered a variety of subjects, but those that attracted especial attention were by Sheppard (Tex.) and Willett (N. Y.). The former not only made a plea for the restoration of the legend "In God We Trust" on American coins, but discussed the cruise of the American battleship fleet, and referred to a possible conflict with Japan.

Willett placed all the blame for the recent financial panic on President Roosevelt, whom he denounced in severe terms. He charged the president with not being a sensible man and with having turned on the gas and not the light, and with going up and down the country condemning and striking with the big stick the heads of great industrial institutions.

Republican policies were attacked by Hardwick (Ga.), who predicted that the only safety for the party lay in the nomination of Secretary Taft for the presidency.

The national banking laws were discussed by Norris (Neb.), who urged as a protection to depositors the taxing of bank deposits with the view of securing a fund for that purpose. The resolution was pending when the house adjourned.

BALLINGER QUITS LAND OFFICE

Resignation Accepted to Take Effect on the 4th of March.

Washington, Jan. 8.—Richard A. Ballinger, commissioner of the general land office, has tendered his resignation to President Roosevelt and it has been accepted, to take effect March 4. Fred Dennitt, assistant commissioner, has been appointed commissioner.

On March 4 Commissioner Ballinger will have completed practically a year of service in the office.

Commissioner Ballinger was appointed at the request of Secretary Garfield of the interior department. When the position was tendered him, Mr. Ballinger declined it on account of his business interests in Seattle. Secretary Garfield urged him to accept the proffer, and he finally consented.

It was of Mr. Ballinger that the president said he had got a \$20,000 man for a \$5,000 salary.

Commissioner Ballinger in his year of service has reorganized the land office from top to bottom and has placed it on an efficient working basis.

LIABILITY ACT VOID

SUPREME COURT DECLARES IT UNCONSTITUTIONAL.

Knocks Out Act of 1906 Making Employers Responsible to Employees in Accidents Due to Negligence of Fellow Servants.

Washington, Dec. 7.—That the congressional act known as the "Employers' Liability Law" is not in accordance with the constitution of the United States, because it goes beyond the bounds permitted in the regulation of interstate commerce, was the conclusion reached by the supreme court of the United States in deciding two damage cases coming to the court from the federal courts of Kentucky and Tennessee, which were brought under the provisions of the law. The decision was announced by Justice White, the court standing 5 to 4 against the law. Among the men who voted not to sustain the state, there were different shades of opinion. Much interest was manifested in the result of the court's deliberations.

Following are the principal points from Justice White's opinion:

"The act then being addressed to all common carriers engaged in interstate commerce, and imposing a liability upon them in favor of any of their employees without qualification or restriction as to the business in which the carriers or their employees may be engaged at the time of the injury, of necessity includes subjects wholly outside of the power of congress to regulate commerce. Concluding as we do the statute, whilst it embraces subjects within the authority of congress to regulate commerce, also includes subjects not within its constitutional power and that the two are so interblended in the statute that they are incapable of separation, we are of the opinion that the courts below rightly held the statute to be repugnant to the constitution and non-enforceable, and the judgments below are therefore affirmed."

RAILROADS COMPLY WITH LAW

Interstate Commerce Commission Makes Annual Report.

Washington, Jan. 7.—More significant and important, perhaps, than any other statement in the twenty-first annual report of the interstate commerce commission, which was transmitted to congress, is that relating to the attitude of railway officials toward the new railroad law. In a discussion of the operation of the act, the commission says:

"By railway managers almost without exception the amended law has been accepted in good faith, and they exhibit for the most part a sincere and earnest disposition to conform their methods to its requirements."

The commission adds that it was not expected that reforms could be brought about without difficulty or delay, "but it is unquestionably the fact that great progress has been made and that further improvement is clearly assured. To a gratifying extent there has been readjustment of rates and correction of abuses by the carriers themselves. Methods and usages of one sort and another which operated to individual advantage have voluntarily changed and it is not too much to say that there is now a freedom from forbidden discriminations which is actual and general to a degree never before approached. As this process goes on, as special privileges disappear and favoritism ceases to be even suspected, the indirect, but not less certain, benefits of the law will become more and more apparent."

Concerning advances in rates, which "rests entirely with the railway," under the law, the commission suggests that when such advance is attached to a normal complaint, the commission is given authority by legislation to suspend the operation of the advanced rate until the matter shall have been heard and determined finally.

Secretary of War Makes This Recommendation to Congress.

Washington, Jan. 7.—Secretary Taft is a strong advocate of increased pay for the army and his annual report, just sent to congress, completely dispels any doubt that may exist as to the secretary's position. The report shows rapid decrease in the strength of the regular army in recent years (the loss last year being 4,428 men) and the pressing need for officers to replace those now detailed on recruiting duty or as military instructors in educational institutions. The secretary declares that while many reasons have been advanced to explain the difficulty, a sufficient one is to be found in the inadequacy of army pay.

"I think it quite probable," he says, "that an increase in the pay of the enlisted men, including considerable additional inducement for the men to reenlist and such reasonable increase in the pay of non-commissioned officers as would stimulate men to remain in the service and to qualify themselves for these higher positions, would have a markedly beneficial effect upon the recruiting of the army."