

making such wry faces and kicking up such a row. What is the use of appealing to the interstate commerce commission. It has no more authority over rates than a country schoolma'am has. The United States court took all its power away a long time ago.

Over in Europe they also thought that "the beet sugar industry would be destroyed" if they did not have a tariff and bounties. They tried that scheme until the people got very little sugar and the governments were about to be bankrupted by excessive taxation. Then they called the Brussels conference and abolished the bounties and lowered the tax 50 per cent. That was about a year ago. Now the people have all the sugar they want and the government income has increased in Germany \$3,000,000 on account of increased consumption. That means that the people have four times as much sugar as before and the government increased revenues. Whenever any restriction is put upon trade and exchange that reduces the production of wealth. But tariff grafters always deny it.

The Chicago Public says: "Certain 'safe and sane' democrats of the Atlantic seaboard are reported to be again secretly combining to fasten the democratic organization in the clutches of plutocracy."

Mr. Winston Churchill has joined the liberal party in England. In a recent address before a workingman's club he calmly announced that if he were a German he would vote the social democrat ticket there. He, however, took pains to denounce and repudiate Marxian socialism. That is the position The Independent has always occupied. The German social democratic party is simply populism and not socialism at all.

At last when the conditions in New York can no longer be hidden, the charity organizations and other bodies are beginning to tell something about the horrible conditions there. The Independent has been telling its readers of those conditions for nearly a year and was the only paper in the country that would print the facts. A New York dispatch of December 7, now says: "Charitable institutions in this city report that never before have they been called upon to assist so great a number of unemployed men. According to statistics at the municipal lodging house in First avenue, nearly 40 per cent more idle men needed help in November than was the case a year ago."

Congress convened at 12 m. on last Monday and during the days of the session a flood of bills were introduced. There is not one among them that is in the interest of the common people. The landslide prevented that.

Judge Parker ran 25,000 behind his ticket in New York city and county. Tom Watson made some speeches there and Palliser was in charge of the campaign for the people's party.

The passage in the president's mes-

For over sixty years Mrs. Winslow's Soothing Syrup has been used by mothers for their children while teething. Are you disturbed at night and broken of your rest by a sick child suffering and crying with pain of cutting teeth? If so, send at once and get a bottle of Mrs. Winslow's Soothing Syrup for Children Teething. Its value is incalculable. It will relieve the poor little sufferer immediately. Depend upon it, mothers, there is no mistake about it. It cures diarrhoea, regulates the stomach and bowels, cures wind colic, softens the gums, reduces inflammation, and gives tone and energy to the whole system. Mrs. Winslow's Soothing Syrup for children teething is pleasant to the taste and is the prescription of one of the oldest and best female physicians and nurses in the United States, and is for sale by all druggists throughout the world. Price, 25 cents a bottle. Be sure and ask for "Mrs. Winslow's Soothing Syrup."

sage declaring that it is the province of the United States to keep order in the South American republics caused the London papers to dub the president "Police Constable Roosevelt."

The capture of 203 meter hill by the Japanese announced last week has been confirmed. The Japanese have also captured other heights, but because the dispatches give the Japanese, instead of the Russian names of the hills, the military experts are confused and are unable to form an estimate of the importance of the captures. One thing seems certain. The Japanese have full command of the harbor from the land side and have sunk two Russian battleships and one armored cruiser anchored in the harbor. The mounting of heavy guns on 203 meter hill and the successful repulse of every effort of the Russians to retake it, seems to change the situation entirely at Port Arthur. The port is doomed to fall in a short time, although the Russians may retire to the fortifications on the west side and south side of the harbor where a narrow tongue of land has been fortified and never yet attacked. With the remainder of the works in the hands of Japanese the reduction of these works would necessarily follow. There has been nothing but skirmishing around Mukden. The last heard of the Russian fleet, part of it was in the Indian ocean and part of it was making its way around South Africa.

Hard Times in England

United States Consul Boyle reports from Liverpool that throughout England there are more men out of work and wages are lower than "probably for any period within the last seven or eight years." Municipal and national statistics show an ever-increasing number of men unemployed, and wages for skilled labor have continually fallen during the last 12 months.

No Children Wanted

A mighty tide of disapproval against children seems to have set in. A family of a husband and wife and two children are living in a tent in New York city because an angry landlord, finding that there were two children in the family, ejected them without fear or favor.

Mortgaged Four Times

Look at U. S. Steel. What did the public pour out its millions so liberally for? For second mortgage bonds, for preferred stock, for common stock. Who holds the first mortgage bonds? Andrew Carnegie!

Analyze the position of such buyers and see where they stand. If the United States Steel corporation went into liquidation their lot would truly be an unenviable one. They might never get a dollar of their original investment back.

Suppose a man had real estate valued at say \$10,000; he secures a loan of \$6,000 on this property, giving a first mortgage to the lender; suppose he secures a second mortgage to the extent of say \$3,500 from someone else; suppose he secures a third mortgage from another party, and, on top of that secures a fourth mortgage from someone else; what do you value the third and fourth mortgages at? Put this question to a money lender on realty, or a real estate agent and note the answer.

United States Steel is nearly analogous to this; Carnegie holds the first mortgage, a proportion of the public hold a second mortgage, another portion of the public hold a third mortgage (the preferred stock) and the common stockholders hold the fourth mortgage (the common stock).

If United States Steel was in the hands of a receiver the first mortgage bondholders would receive their exact pound of flesh, the second mortgage holders get what was left, the preferred stockholders get the leavings from the other two, and the common stockholders would literally get left.

The men that bought the common stock of United States Steel, transgressed every rule of finance, and the most elementary rules at that. Truly the magic of a great name (and successful thief.—Ed. Ind.) is wonderful.

United States common may yet be kicking around at a fraction of its present price, with United States preferred in the position now occupied by the common stock; this condition of

affairs is not highly improbable, but highly probable. What is the common worth if it pays no dividend, and has no prospect of ever doing so? Nothing! In view of the rumored passing of the common dividend, investors in United States common are in line to receive a salutary lesson in the fundamentals of finance—a lesson that may, and doubtless will, redound to the advantage of enterprises offering an investment based on earning power and values.—Business and Finance.

Reorganized Democracy

When they've got it all made over What will the thing be like? Partly Bryan, partly Grover? What will the thing be like? When the creature they unveil Can you tell, right on the nail, Which is head and which is tail? What will the thing be like?

Frenzied Finance

While the Standard Oil Co. let the Terbell articles in McClure's Magazine pass without reply as its custom has been ever since it started its criminal career, it has attacked Lawson and his charges with the same viciousness and in the same way that it has been accustomed to crush out all competitors in trade. Lawson has not only been sued by several Standard Oil parties for large sums, but he says the strongest kind of pressure is being brought at Washington to exclude Everybody's Magazine from the mails. When The Independent remembers the attacks made on it by Madden and the constant efforts it had to make for a long time to keep from being excluded from the mails, and it has no reason to doubt that what Lawson says about the effort to keep his attacks upon the Rockefeller outfit from the knowledge of the people are true. There are hot times ahead.

Which Will It Be?

Whether the democratic party is to come out of this confusion rejuvenated and reinvigorated, or a new party with a new name is to spring up out of the circumstances, no one can foresee and no one need pretend to. Events will determine this; no man, no committee, no conference, can do it, and no toy politics can lend any very useful aid. If a new party comes it will not be an expansion of any paper party; it will more probably be an outburst of the democratic elements of the republican party. If the old democratic party has still a democratic future, it will not be long before something of that future is foreshadowed. Meanwhile let us all—democratic democrats, democratic republicans and democratic populists—remember that a cause is more important than a party, and principles than partisanship; and be prepared to adjust ourselves to the fighting method which events may thrust upon us.—Chicago Public.

FARMERS, ATTENTION.

Do you wish to sell your farm? If so, send full description, lowest price and best terms. Or, if you wish to buy a farm, ranch or Lincoln home, write to or call on Williams & Bratt, 1105 O st., Lincoln, Neb.

Good Farms

The following is a list of good farms offered this week:

160 acre well improved farm, 8 miles from Lincoln; good 8-room house, barn, etc.; land rolling and nearly all under plow. Price \$50 per acre. No. 2C.

Fruit farm of 25 acres; lays joining a good town 11 miles from Lincoln; two story 8-room house; good horse and cow barn with loft; 5 acres in a fine stand of fruit; everything in good condition. Price \$60 per acre. No. 3C.

240 acre irrigated farm near Ft. Morgan; two and half miles from town; never failing supply of water; all under irrigation; good 5-room house, small barn and out-buildings; timber and shade trees; 150 acres in crop this year, wheat, barley, corn, potatoes, sugar beets, cantalopes, etc.; sugar beets netted \$40 per acre, potatoes 80 sacks per acre; land not under plow in alfalfa and fine bottom hay. Owner's health poor and he must leave the farm. For quick sale this land is offered for \$35 per acre. If desired a \$3,200 mortgage can run as long as desired at 7 per cent. If desired would take \$5,000 of purchase price in good income, unincumbered, property in Nebraska, farm or city. We consider this a splendid property and very cheap. No. 5C.

We have land for sale in every county in the state and will be pleased to furnish descriptions and prices. Some good opportunities in southern and western land. Weber & Farris, 1323 O street, Lincoln, Nebraska.

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