

WAR REVENUE BOND AND BOND DEAL

NATIONAL BANKS GENEROUSLY FIXED SO AS TO MAKE TWENTY PER CENT. ON OUR WAR MONEY.

CAN ANY BANKER EXPLAIN THIS GREAT OUTRAGE.

A Simple Statement Why Bonds, Instead of Being a Necessity are a Public Crime—Almost any Ordinary, Intelligent American Citizen Can See How a Clique of Shylocks Propose to "Hold Up" Our Own Country.

The objectionable feature of this bill is the issuance of long-time bonds, which I regard as entirely unnecessary and as a departure from the traditions of the country from the foundation of the government. For all the time previous to 1862, when emergencies of this character arose, such as the war of 1812 and the Mexican war, short-time bonds, running usually for one year, called "treasury notes" were issued. They were not bonds, but they were treasury notes drawing a low rate of interest, and were receivable for government dues. They were convenient to be used in the payment of taxes, and kept the United States out of debt.

HOW WE USED TO DO IT. When the civil war broke out we had the treasury notes drawn by the act then passed. Such notes were first used. Finally there was issued legal-tender money, the greenbacks, but there were no long-time bonds issued; they were all short-time bonds, and were under the control of the government, to be funded or disposed of at the pleasure of the government when the war closed. No system of long-time bonds or indebtedness grew up during the war. After the war closed, the clamor was to strengthen the public credit, and the mode of strengthening it was to increase the interest-bearing obligations. Long-time bonds were issued under the act of July 14, 1870, but they were largely retired. Previous to the extra session of 1898 there had been retired \$17,000,000 of the bonds. The government paid them off, and continued to pay them off, as long as the circulating medium was sufficiently great to stimulate production and create business to be taxed.

DEEPER AND DEEPER IN DEBT. If the debt had been paid off at the same rate for the last five years as it was for the five years previous to the repeal of the purchasing clause of the Sherman act, we would now have no national debt. The debt was paid off for the five years preceding 1893 at the rate of over \$12,000,000 a year. If the conditions had continued as they then were, we should have had no debt now. Since the repeal of that act and the putting out of no more new money have been increasing our public indebtedness about \$60,000,000 a year. It is now proposed to add \$500,000,000 to the bonded debt of the government. Money is useful in proportion to the functions it will perform. If it will perform all the functions of money, it is useful. What more faithful money exists in this country than the silver dollar? One-half of your whole business is done by them. Government bonds and you will find them circulating from hand to hand. You will find them in the banks. They are not hiding away. They have much better habits than gold. Gold is a natural traitor, and always goes to some hoard when in a struggle. It goes abroad and becomes impounded under foreign mint laws. You have to issue bonds to redeem the traitor and bring it back. Gold has never fought a battle. It is the speculative money. It does not serve to circulate among the people and it never did.

OUR GREATEST INDEBTEDNESS. The bonded indebtedness will be raised by this scheme to about thirteen hundred or fifteen hundred million dollars, which, measured by the amount of labor required to pay it, will be much larger than any debt ever saddled upon the country and will be much larger than the debt was when the war closed. It appears to be the design of the financiers to depart from the traditions established by Madison and followed until the civil war and to repudiate the traditions of Lincoln's administration when greenbacks and short-time bonds were issued to avoid the establishment of a permanent debt. What are the influences demanding a permanent debt? Fortunately, under the present system this permanent debt enables bankers to invest their money at a rate of fully 20 per cent per annum. This offers them 20 per cent per annum interest. You may ask how I make this out.

HOW THE MONEY IS MADE. A bank deposits \$100,000 of 3 per cent bonds and receives from the United States \$90,000 of government money called national bank circulation. Ten thousand is the full extent of the investment of the bank. The government pays \$3,000 interest on the bonds, from which must be deducted 1 per cent on the \$90,000 of circulation, which is \$900. The department charges would be about \$100, which must be added to the \$900 tax, making \$1,000. The \$1,000 deducted from the \$3,000 interest leaves \$2,000 as the net return for the investment of \$100, which is 2 per cent. The government money invested. The government pays this interest semiannually and the bank used the \$90,000 received from the government in its business.

EXCUSE FOR THE SWINDLE. For what reason does the United States pay bankers 20 per cent per annum for the use of their money? Is it because government money given to banks and issued directly by the government? That is the excuse for the swindle. It is proposed by Mr. Gage to give back to the banks the entire cost of the bonds deposited, dollar for dollar. In that case the banks will receive from the government \$100,000 for which they will pay no consideration whatever except the bank tax, which under the law as it now stands, is 1 per cent, but which Mr. Gage proposes to reduce to one-fourth of 1 per cent. If Mr. Gage's recommendations are adopted, the government will loan money to banks at one-fourth of 1 per cent and issue bonds to borrow money at 3 per cent. It may be very good for the banks, but it is bad for the people.

ASK SOME NATIONAL BANKS. It is said that we cannot afford to do that, to give them this money without charge, issue the full amount and relieve them from taxation, give them the circulation without drawback. Why? Because we need the money, and they say their money is so much better than United States money; that they can well afford to make the sacrifice. It seems strange that if the United States issues money and gives it to the banks that such money should be any better money than is issued directly by the United States. If anybody can explain why it is, I should like to know. I should like to know

TRIBUTE TO NEBRASKA. Address of C. J. Smyth on Nebraska Day at Exposition.

Mr. President, Ladies and Gentlemen: This is Nebraska's day! It is on this day that we may sound the praise of our grand commonwealth. She bids her sons do this, not in a spirit of vanity, but that she may be known as she is. Not one lot or title would she take from the story of her sister states who have come to their fullness in these buildings and upon these grounds the evidences of their growth, their wealth and their enterprise.

With delight will she listen when they tell of their resources and their triumphs. To them she extends that welcome which, because of her generous, broad-minded and truly American commonwealth; and to none will she yield in admiration of their greatness.

If we would understand Nebraska as she is, the work of her sons in bringing her present condition and the probabilities of her future we must look back and contemplate, for a moment, the small beginnings from which she sprang.

In 1824 the congress of the United States denominated the territory of the Indian Country. It was then a part of the Indian Country. In fact, at that time the country of the savage. The white man had no dominion there in, and the sweet word "home" was without a meaning on all its broad prairies. Less than fifty years ago the soil was held title to the land on which we stand, the entire white population at that time in this vast territory did not exceed 5,000 souls. Nebraska's fields were then untilled, her orchards had not been planted, no city or town, or village, could be found within her borders. So near is her then condition to the conditions which are in the memory of many who have this day come within the gates of this beautiful place dedicated to art and progress—enlightenment and culture.

Not many years after the Omaha Indians sold this territory to the United States, Nebraska's pioneers came and commenced the work of home building and state building. The days of the freighters followed; the Union Pacific was projected and finished; the ox team gave way to the freight train; the highroads of the wilderness, that tell of rife and prosperity, of independence and happiness, arise on every hand. Twelve hundred thousand people have their homes within her borders, enjoy her beauty, and love her. The surplus products of her farms last year she sent to the market over \$55,000,000. She has over 3,000 factories with a capital invested of \$40,000,000. These factories pay yearly more than \$13,000,000 in wages, and the value of their output is nearly \$95,000,000 annually. Along the border of her chief city are located packing houses where bring Nebraska near to the second packing center of the world. These houses have the enormous slaughtering capacity of 8,000 cattle, 25,000 hogs and 1,000 sheep per day. In this one line of commerce 7,000 men are employed. From South Omaha are shipped to every part of the habitable globe, beef and pork and other products. Fourteen lines of railway having a mileage of 4,730 miles, carry Nebraska with all modern improvements. Nebraska's bonded debt is less than a quarter of a million, or about 24 cents per capita, while the least her surrounding states can show is \$3.85 per capita. In the salubrity of her climate Nebraska excels all others. Omaha, her chief city, is the most healthful city of 100,000 inhabitants in the union. Within Nebraska's borders is located the center of the nation, and we expect that one day will be established as the capital of the republic.

This is but a glimpse of Nebraska, as she is materially; how is she in those departments of activity which develop the higher nature of man, which refine his thoughts and makes him a force in the domain of taste and intellect? Sixty-two per cent of the population are graduates of our schools, and 6,890 common schools for 125 private schools educate 260,000 of her sons and daughters.

Many has she among her citizens who have won fame at the bar, in the council rooms of the nation, and in every other sphere. The logic and learning of one have impressed the nation, while the eloquence of another held echo mute, revived oratory in the nation and compelled the admiration of every man.

This is Nebraska's day, and this exposition is her pride. As she steps to the main entrance thereof to receive her guests of the Trans-Mississippi region notice the inscription on her shield. It illustrates the fact that she has the lowest rate of illiteracy of all the states of the union.

Murderer Wants to Fight Dons. Charles Brown, "the Wandering Jew of the North Woods," has come out of his ten years' hiding to volunteer in the Spanish war. Brown was one of the best-known guides in the northern woods. June 3, 1888, he wantonly shot and killed George Berkeley, who kept a hotel at Saranac Lake, N. Y. Brown had been put out the night before. He came around and demanded liquor. Berkeley refused him. Brown took deliberate aim and fired, inflicting a fatal wound.

Attempts to catch him were futile and only at intervals was he heard of. Several months ago the report came that he had died at a camp on the Upper Ottawa.

But he was alive. He heard that Verplanck Colvin was recruiting a battalion of Adirondack guides for service in Cuba.

One evening soon after dark, a bronzed and bearded woodman, with a rifle over his shoulder and two revolvers in his belt, strayed into a camp of bark peelers between Benson's mines and Star lake.

The stranger's heavy beard did not conceal a scar on his lower lip made by the knife slash of a Canadian riverman years ago. George Forest recognized him and tried to communicate the fact to Theodore La Duke.

Brown noticed it and put out his hand.

"Yes," he said, "I am Brown, the man who shot Berkeley. Shake."

He said he had delirium tremens when he shot Berkeley. He was going to a lawyer in Utica, whose life he had once saved, to get him to intercede for a pardon, so that he could join Colvin.

CONCILIATING THE GOLD DEMOCRATS

An Attempt to Commit Such Political Treason Would Result in Failure or a New Party with Bryan and His Co-workers in Charge.

A recent issue of the Washington Post devotes nearly a column to an account of some talk among so-called democratic leaders with reference to the advisability of modifying the position of the party on the silver issue so as to win back the gold democrats. It is said that this, of course, involves the displacing of Chairman Jones of the national committee, and the selection of some other than Mr. Bryan as a presidential candidate. Of course, we do not know what all these leaders have indulged in any such gibbering idocy. We imagine that any talk of the kind has been very guarded, and that few democrats, if any, in good standing, have actually suggested such a course. There have, though, an exceedingly clear idea of what the result would be. In the first place, the democratic party would instantly lose the support of at least 1,500,000 populists and fully 500,000 silver republicans, 2,000,000 in all. Great leadership that would be! Perhaps those who are contemplating this strategic movement can figure out where the democratic party could get the necessary votes to make good this loss, but we doubt it. This, however, is not all. The principle of monetary reform has laid down in the Chicago platform has taken a firm hold of the democratic masses as well as the ablest and most reliable of its leaders. Any material departure from the doctrine of that platform would disrupt the American party and cause it the loss of three votes for every gold democrat who was conciliated. The outcome would be

THAT ENGLISH ALLIANCE. A BEAUTIFUL SOCIALIST.

What It Means to Our Peace and Prosperity. A Lovely and Talented Society Girl Does Reform Work.

As if the United States, with seventy million people and vast resources, were not a match for bankrupt and beggared Spain, a country whose available wealth is the single state of Missouri, our Tories and Hannacrats are proposing "an Anglo-American alliance" with the Tories and plutocrats of England. If the time ever comes when the people of America can join those of England in putting down plutocracy and Toryism, we may be glad to do so. But until then, we will follow the advice of Washington and Jefferson, and preserve the independence of the United States. Nothing could be more shameful than an alliance between American and English plutocrats, who are worse oppressors than the Spanish nobles, because they are more cunning in devising scientific methods of fraud and extortion. As a result of their love of unearned money and their conscienceless rapacity, there is so much suffering in peaceful London now as there is in war-wracked Cuba in the slums of that vast and infernally oppressed city, starving mothers are nursing at their dry breasts the skeleton forms of their gasping children, who, as the weather grows warmer, "will die like flies," to the great percentage of my Lord Rothschild, and I give my Lord Salisbury—a type of the "English aristocratic gentleman"—a league with Shylock, his share in the profits of bond-dealing imperialism. Day by day the clouds of a peaceful London go to a just and unforgetting God. Day by day their poor mean corpses are hurried in cheap jinny boxes to fertilize potter's fields. Day by day, by the hundreds and the thousands, in London, and in New York, and wherever money is made and money is hoarded, these recontractors of plutocracy are reduced by pitying heaven, which sends them death to relieve them from a life oppression makes infinitely worse than death. When Americans are asked to ally themselves with Rothschild and Salisbury with plutocracy and Toryism, to perpetuate such conditions as this, and to fix or the people of the world the shackles of fraudulent imperialism, the only answer they can give is that if the seas are foveled which Messers. Rothschild and Salisbury wish to force, then Americans will not lock hands but bayonets with them. This nation stands for liberty, not for Toryism, not for plutocracy, not for imperialism. Its way lies forward, and if the American people find that they can advance only with fixed bayonets, then they will fix bayonets and advance.

CROWNED GYPSY KING. Quaint Pomp and Ceremony of the Romany Tribe. With much quaint pomp and ceremony, and in the presence of a vast concourse of spectators, a Gypsy King was crowned yesterday on Kirk Yetholm green. The chosen of the Romany tribe is named Charles Blythe Rutherford. He has passed the age of three score and ten, and besides being crowned king his Gypsy subjects also proclaimed him Earl of Little Egypt, says the London Mail. "The Gypsy queen was offered admission to the poorhouse, but refused, and lived in until 1883 in her own 'palace,' a low, one-storied, whitewashed cottage with an open hearth fire, the smoke from which passed out through a hole in the roof. Charles, who has himself removed into the 'palace,' the lodging house not having proved a lucrative investment. The "Archbishop of Yetholm," who placed the crown on the Romany monarch's brow, was Mr. Gladstone, the village blacksmith, whose father, a crowned Prince Charles's mother, and whose family are said to possess the hereditary privilege of crowning the Gypsy sovereigns. The crown itself was made of tin, adorned with tinsel and surmounted by a thistle, and the coronation ceremony, performed in the national ceremony, delivered a speech in the Romany tongue. After Prince Charles had duly responded, a procession was formed, in which mounted men, a brass band, a mace bearer and herald preceded the royal carriage, drawn by six asses, and after the neighboring villagers had been visited the proceedings wound up with athletic sports, a public dinner and a dance. It is, of course, in its associations with the past that the interest of yesterday's ceremony lies. The Patriarch from whom Prince Charles is descended, claimed that their name was a contraction of Pharaoh, and asserted that they were once connected by blood with the ancient kings of Egypt. So named as 149 James V. of Scotland made a treaty with "Johnnie of Galloway" and Erie of Little Egypt," acknowledging his kingship and giving him the right to administer law to and inflict punishment on his fellow Egyptians. Not long afterward, however, James V. died, and the king issued an order commanding his loyal subjects whenever they found three Gypsies together to slay two of them without mercy. James VI. endeavored vainly to exterminate the race, but the advance of modern civilization has done what such ancient monarchs vainly attempted to accomplish.

WANTED—THE REASON WHY. Knotty War Problems for Statesmen to Solve.

What right have the bondholders and money changers to control the government of the United States and Europe? The right of purchase and bribery. Do the money powers resort to bribery and corruption? We make no charges, but answer the question by inquiring for what purpose did they spend \$20,000,000 in the campaign of 1896.

Could they not spend that money honestly to secure the election of a president of the United States? We are compelled to answer that question with still another. Could a litigant in a contested case involving millions honestly spend \$100,000 in a jury room while the jury was deliberating upon the verdict? It seems to us that it would be as easy to do that as it would be to honestly spend \$20,000,000 in a presidential election.

If President McKinley is in a hurry to organize an army for the capture of Cuba, why don't he appoint officers who have some military experience and know how to organize an army? Because American officers of that kind who have a good record of their own seldom have a long pedigree. It is pedigree the only qualification for an officer in the volunteer army? It seems to be the only qualification recognized if the persons appointed indicate the policy of the administration.

Why do the republicans in congress think the American people are acrobats? Because they assume they can pay taxes without money. How would the payment of taxes without money prove that the American people are acrobats? Because acrobats do such wonderful things and some people think they can perform miracles.

Would it be a miracle for the American people to pay taxes without money? It would be the same kind of a miracle that it would be for a man to lift himself over the capital by his boot straps.

The Third Wisconsin regiment is very proud of two handsome pet eagles, named "Old Bill" and "Dewey" respectively. They have also a pet bairn known as "Oshkosh." The fourth Pennsylvania also owned a pet saucy, "Abe Lincoln," but it fell ill and died during the trip south. It was buried with the honors of war.