

THE "PANIC" BLUFF.

NATIONAL BANK MEN QUICKLY BROUGHT TO THEIR SENSES.

Protection Necessary to Successful Bank Management—Losses to Financial Institutions Under Democracy—How New York Banks Have Suffered.



We believe that the threat which has been used by certain politicians and free-trade papers to create a financial panic, for the purpose of defeating the nomination of Mr. McKinley, has been taken with too much uneasiness. No doubt the threat was made in the heat of anger and disappointment. But when its effect is analyzed it appears ridiculous.

In the first place it must be remembered that all this talk against Mr. McKinley originates, and exists, only in the columns of a few free-trade newspapers and in the minds of a handful of disgruntled republicans. The latter will recover, so we need not worry further about them. As to the free-trade papers, it is well known that they are simply trying to divert attention from the ignominious muddle that exists in their own party. Therein they have been successful. It is only necessary to turn back to the files of these very papers of 1892 to refresh our memories upon all the wonderful good things they promised the people in the event of the election of a complete Democratic administration.

Then their fight was for the repeal of the McKinley tariff, concerning which they printed falsehood after falsehood. They promised cheaper goods, more work, higher wages and lower taxes. These alluring baits carried the people. The authority asked for was given to the Democratic party. The McKinley tariff was repealed and the Wilson monstrosity has reigned in its stead. But with what results? It is true that the prices of farm products have been lessened, but there has been less work for the people, lower wages and higher taxes. The national revenue has been in sore straits as well as the revenue of the individual. The very character of the tariff bill passed by the Democrats differed so widely from the kind of measure that was promised that it was stigmatized as "party perjury and party dishonor" by the Democratic president and as a "rag-bag production" by the Democratic senator, Mr. Hill, of New York state. The Democratic free-trade press dare not face a discussion of the tariff question, so it is now occupied in reviling the most prominent candidate for the Republican presidential nomination because it knows that his election will eradicate every free-trade idea from the country during the present generation.

The Democratic threat to create a financial panic is a deliberate act of cowardice. That it was ever seriously sustained by one solitary bank president, be he Republican or Democrat, we can hardly credit. Who would be the greatest sufferers by a financial panic? The bankers themselves. Bank presidents are merely salaried officers appointed to manage a bank's finances. These finances consist of the money of the stockholders and depositors. An attempt to create a panic would be a deliberate mismanagement of the trust reposed in a president and it would very speedily result in his dismissal. No bank president would ever be permitted, by a majority of his board of directors, to play ducks and drakes with their money or with that of the depositors. It would be a criminal act, meriting the severest punishment, and any Democratic paper that lends itself thereto is particeps criminis, and morally, if not legally, guilty.

If bank presidents, bank directors and bank stockholders will carefully consider the condition of their banks when the McKinley tariff was in force, and compare it with their business today, we have no hesitation in saying that the unanimous verdict will be that a restoration of the McKinley era of prosperity is very much to be desired. The financial situation calls upon bankers to support the nomination of Mr. McKinley, not to allow spleen and bad judgment to control their more mature business judgment. Bankers have large sums of money to lend, not to keep idle, and they know that they now have a plethora of idle money for which there is no demand. In 1892, on September 30, the national banks of the United States had \$2,153,498,829 of money out on loan and discount that was earning interest. This year, on February 28, their loans and discounts amounted only to \$1,951,344,782, or \$200,000,000 less than in the McKinley tariff year. The earnings and profits of the national banks cannot be as satisfactory as they were in 1892, and they are even less satisfactory to-day than they were last February. Why? Because manufacturers are borrowers, and more of our industries are idle owing to the Democratic tariff.

In 1892, on September 30, before the election of a complete Democratic administration, the amount of money on deposit in the national banks of the United States was \$2,022,500,000. This year, on February 28, it was only \$1,648,092,869, or \$375,000,000 less than in the McKinley tariff year. With so much less money at their disposal the national banks have not the opportunity for earning or transacting such a

profitable business as they possessed in 1892. Then money was in demand. Why? Because our industries were in active operation on account of the McKinley tariff. During the first four months of 1892 the volume of business transacted throughout the United States, as represented by bank clearings, amounted to \$20,933,879,840. During the first four months of the present year it aggregated only \$17,059,514,662, a loss of \$3,874,658,178 of business in only one-third of the year. This is a most serious matter. And why does this condition exist? Because of the free-trade tariff, which has lessened our industrial production, has decreased the earnings of our people and, consequently, has diminished our power of consumption.

In 1892, on March 1, the net earnings of all the national banks in the United States amounted to \$34,363,000. On September 1 of 1895 the half year's earnings had been only \$23,498,671, almost \$11,000,000 less than in 1892. Does this look as if McKinley had been a bad thing for the bankers? In 1892 the ratio of earnings to capital and surplus was 3.78 per cent. Last year it was only 2.57 per cent, a drop of 1.21 per cent under Wilsonism. Now let us put these figures briefly together for the sober reflection of those who were reported as threatening to create a financial panic. Let them decide whether McKinley was such a bad thing for the stockholders whose money they use and care for, and whose servants they are:

BUSINESS OF THE COUNTRY.	
January to April.	Amount.
1892	\$20,933,879,840
1896	17,059,514,662
Decrease, 1896	
\$ 3,874,365,178	
BUSINESS OF THE NATIONAL BANKS.	
Loans and Discounts.	
Sept. 30, 1892	\$ 2,153,498,829
Feb. 28, 1896	1,951,344,782
Loss in 1896	
\$ 202,154,047	
Deposits.	
Sept. 30, 1892	\$ 2,022,500,000
Feb. 28, 1896	1,648,092,869
Loss in 1896	
\$ 374,407,131	
Net Ratio to capital earnings, and surplus.	
March 1, '92	3.78 per cent.
Sept. 1, '95	2.57 per cent.
Decrease,	
1896 ..	\$10,864,419 1.21 per cent.

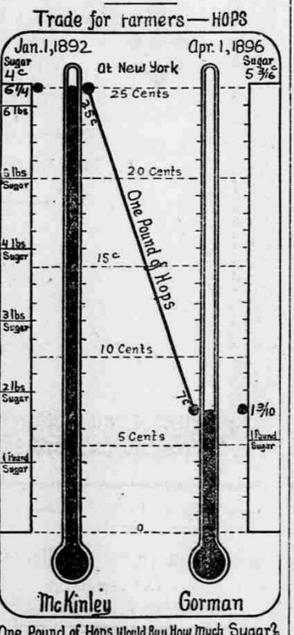
It seems idle to give a moment's consideration to the idea that any reputable financiers contemplate the creation of a financial panic for the purpose of "downing" Mr. McKinley when they know that their best business interests desire, and need, his election and a restoration of McKinleyism.

In the foregoing review we have made no reference to the amount of losses of national banks through the unprecedented number of large manufacturing failures that have lately occurred because of the operation of the Democratic tariff. It is an open secret that the banks of New York, during the last three years, have written off to profit and loss no less a sum than \$2,000,000 of loans to concerns that have failed, and from which they never expect to realize one solitary cent. More McKinleyism is needed by the banks of the country, not less.

Mr. J. Edward Simmons, president of the Fourth National Bank of New York, one of the strongest Democrats in the Empire City, has stated the case concisely in the Herald, May 30:

"Panic? We have been so deep in a hole for three years that things can't get any lower."

The "panic" scare has simply been a big Democratic bluff to defeat the nomination of the strongest protection candidate for the presidency, and the bluff has failed.



Idle Labor and Capital. Thousands of workmen find themselves without employment or deprived of a full day's wages; capital lies idle, consumption of all commodities diminishes by reason of a shrinkage of purchasing power, and the country is in danger of another business crisis.—N. Y. Press.

Senator Pritchard's Sentiment. The McKinley law, reflecting as it did the patriotic wisdom and statesmanship of the Republican party, stimulated and encouraged every single industry in which the Southern people were interested.—Hon. Jeter C. Pritchard, U. S. Senator, of North Carolina.

CHILDREN'S CORNER.

GOOD SHORT STORIES FOR BOYS AND GIRLS.

"Never Say Fall," Taught by Building Blocks—A Small Boy's Essay on Boys in General—The House Across the Way.

BROTHER-BOY" is building blocks as his mamma sits and rocks. By the fire, and dreams. Block by block his castle, fast Baby builds, until at last, Quite complete it seems.

Then, a sudden little jar, All his happiness to mar, Towers in waste are lain. Little eyes with tears are blind; Then he brightens; "Never mind, I will build again."

Teaching lessons with your blocks, As your mamma sits and rocks, By the fire, and dreams. Mamma builds her castles, too, Quite as eagerly as you, Builds them strong, she dreams.

But they often fall away, Like the castles of your play, Efforts all in vain. Would I had your spirit, dear, As I check the falling tear,— Glad to build again.

Across the Way. (By George Haddon Rowles.) He had big, blue eyes and yellow curls, and his laugh rang clear and sweet.

His cheeks were roses, his teeth were pearls, as I saw him across the street.

Lightsome and glad in his noisy glee, surely the pride of some heart was he;

But oh, so often there came the sound of a voice whose threatening tones

Silenced the laugh that echoed around, and then there were blows and moans,

And a pitiful face at the pane would rise with tears all flooding the big blue eyes.

My lone heart bleated for the little one; but soon there came a day

When I heard no laugh or cruel tone in the cottage across the way.

And the blinds were drawn, and it seemed to me as quiet as any would have it be.

There came a little white hearse next day, and halted before the door,

And the voice was soft, as they drove away, I had heard so harsh before.

And the heart was sore and the grief was wild, as she wailed and wept for her little child.

To a sorrowing soul and a heart so lone,

In the cottage across the way, The noisy laugh of that little one

In the silence would sound so sweet. And Oh, the anguish and endless woe,

For the many a tear and cruel blow.

A Small Boy's Essay.

Boys don't like to study, and they act up in school. Boys are brighter than most girls. All our great poets are boys, and all our presidents were boys. Boys work harder than girls, and people could not live very well without men. They plow, do chores, and work all over the farm. The boys like to go fishing and swimming. People used to think that girls did not need to be educated, and most of our great men did not have much education. They amused themselves in winter by building forts and snow balling, and sometimes they would have a battle between two schools, and the school that won would build a monument and make the others help. Then, boys help in the harvesting in the summer time, and they hunt squirrels in summer. In winter, they hunt minks and skunks for their hide. I cannot think of any more.

Couldn't Save Him.

Not seldom does it happen that unselfish thought for others brings joy and safety to ourselves. Such was the case in a panic recently, which took place in a large public building when some unthinking person raised the cry of fire.

Amidst the confusion and terror a lad sat quietly in his place, with a smaller child in his arms. When the danger was passed, he was asked: "Why did you not try to escape like the others?"

"And the beautiful answer came: 'I couldn't carry baby through the crowd, and I couldn't leave him—he's my brother.'"

Good and Evil.

Two forces are working in the universe. One is creative, and one is destructive. While the planets were assembling in their stately order, disintegration and decay were already at work, and ever since, there has been going on a ceaseless struggle between the power that builds up and the power which destroys. The flower or the tree, or the glacier or the mountain no sooner comes into its mature beauty and grandeur, than its bloom fades or its leaf withers, or its crystals melt, or its rocky summits are worn away by the silent chisels of time. It is ap-

parent, also, that these agencies of waste and destruction not only war against the agencies of good, but they prey upon them, and derive their very life from the fruits of decay and dissolution. For example, the tree gives its shade and sap to the moss and fungus which feed at its roots. The flower gives its pollen to the insect which stings it, the ocean ship gives free passage to the barnacles that eat out its bottom. Nature is everywhere hindered by forces and things which seem always to be making for ruin and loss. A parallel is found in human life. Everywhere two forces are working for the conquest of the soul. It would be correct to describe them as the force of good and of evil, but the latter does not always appear in the form of overt sin, and is therefore not always recognized as evil. But anything is evil which is not always making for good, which is not creative, constructive and contributive to wealth, health or happiness. Therefore, the greatest sinner may not be the one who by self-indulgence destroys his own soul, but rather he who by reason of his sloth, contributes nothing to the social weal. One can be a millionaire and yet be a parasite if he takes from his neighbors the blessings which civilization bestows, and gives nothing of his life in return. His debt to society cannot be paid in taxes, but in service for his fellow-men, and if he denies them this, he is a parasite, and must take rank with that universal race which lives not to build up, but to destroy.

Greed Brought Disaster.

A bird of prey as tall as a man! Such is the prize just captured by the superintendent of Richard Gird's ranch in the hills south of Chino, San Bernardino county. The prisoner is a magnificent specimen of the California vulture, without doubt the largest ever taken captive. From the crown of its ferocious looking, red-wattled head to its strong, scaly talons it measures six feet. Its plucky captor is an inch or two shorter in his cowhide boots. The man has the advantage in weight, for the bird weighs 100 pounds. Still, that is a fair fighting weight to carry through the rarefied upper air. In order to accomplish this feat the vulture is provided with wings that have a spread of twelve feet. Withal, the ornithologists who have seen it say that it is merely a youngster. Apart from the red wattles already alluded to, the bird's head conveys the idea of a very bald old man of miserly instincts. The back and upper part of the wings are gray and the tail and larger wing feathers are a glossy black. The legs and feet are of a reddish hue. Altogether Mr. Gird's pet is a formidable looking customer. Partly for this reason, partly because of his red poll, partly because of his light weight in contrast to his extreme height and strength and partly because he shows a vicious inclination to deal knockout blows to whoever approaches him, Mr. Gird proposes to match him against any captive wild bird living. If the match were an eating contest Mr. Gird would probably be on the safe side. Allured by the palatable flavor of a dead cow, the bird devoured nearly every particle of flesh from its bones, which so oppressed him that, however vigorously he flapped his wings, he was unable to soar away to his eyrie among distant mountain fastnesses. In this humiliating predicament he was lassoed and dragged, fluttering ponderously but helplessly, to Mr. Gird's stable. His mood just at present is a trifle morose, as might be expected under the circumstances, but Mr. Gird hopes to convert the bird into an affectionate and interesting household pet. Even in the bird's present untutored condition his owner declares that he would not take \$1,000 for him. Mr. Gird probably does not exaggerate the value of his acquisition. The California vulture is very nearly extinct, owing to the traps laid for birds of prey by settlers.—Chino Dispatch to San Francisco Examiner.

Ignoble Lives.

Human parasites are found everywhere. In the guise of politics, they are seen in those who are all things to all men if by any means but by work, they may win office; in the guise of religion, they appear in those who fancy that in phylactery and surplice they can perform their entire service to men; they are found in society among those who neither toil nor spin, but wear away time in social pleasures, alternating with evening tennis, tennis and tally ho. Such a group is well pictured by our artist on page one. In their wild and reckless career, little thought or care have they that the wheels of their juggernaut crush out every holy aspiration and every better longing that surges in the heart. To such people, home ties, love and innocence are of small worth compared with fashion, gaudy and dissipation. Let it be the ambition, then, of every creature who bears the image of God, to take rank with the forces that build up and conserve character, rather than with those that, through selfish ease or indifference, allow character to decay.

About a Baby Telephone.

A clever Frenchman has made a baby telephone. It is fixed at the head of the cradle, and a wire runs down to the floor and into the nurse's or into the mother's room. When the baby begins to cry, a bell at the other end of the wire begins to ring, and it keeps on ringing until the baby goes to sleep again.

Showers of blessing can always be had by bringing the last tithe into the storehouse.

THE MIGHT OF COOKS.

They Make Philosophers, Philanthropists, Poets, War and Peace.

"The scriptures say we must all be born again," observed the philosopher as he laded out his table d'hôte soup, relates the New York Herald.

"That's right," I replied, "but where did you find it?"

"I take it on hearsay evidence. But what I want to say is that if I am to be born again and have anything more to do with it than I had the last time I would be born a cook."

"A cook!" I looked into the fathomless eyes of one reputed the best writer in New York.

"Yes, sir, a cook. I have lived nearly sixty years, traveled much—studied more—produced something. I've seen men and women struggling among themselves for existence—for a little thing we call reputation—and for money. They make a few friends by the wayside, do a little dab of good here and there, die and are forgotten. Upon the hypothesis that we are all placed on earth for a purpose and that purpose is the happiness and betterment of our fellow creatures, I ask myself how best can a man live and labor to accomplish the chief end of existence? Is it by robbing tens of thousands and distributing alms to the few? Is it by healing the sick and feeding the poor? Is it by writing enchanting verses or by fulminating philosophical prose?"

"My dear boy, I have concluded that a cook has a greater influence on mankind for good or evil than the greatest of the so-called learned professors. The cook makes and unmake great men, as she or he happens to be good or bad. I am simply the product of the cook. Whatever I have produced the cook is largely responsible for. Bad cookery has made great poets as well as bad husbands and murders—through indigestion. Byron, Shelley, Keats, Poe—indigestion. Caesar, Hannibal, Napoleon—all the bloody conquerors of earth—indigestion. The physical system—the stomach—that boiler and engine room that furnishes the motive power for the mechanism of the brain, has for its fireman and engineer the cook. Cooks murder more persons every year than ever fell in a single battle; maim more in the same time than were ever wounded in the greatest war. Cooks make war possible.

But, on the other hand, cooks have wrought both physical beauty and mental greatness. They have subtly inspired strength of character and goodness of heart. If they have created the cynic and the miser they must be credited with the philosopher and the philanthropist. If they are directly responsible for bloody wars they have also inclined men's hearts to peace and good will. Even their errors, as I have said, have made men great, especially in poetry and war.

"The cook may die to us unknown, but the product of his art lies in us and our work and in our blood and bone and brain from generation to generation!"

COOK'S COUGH BALSAM

Is the oldest and best. It will break up a cold quicker than anything else. It is always reliable. Try it.

Drinks for Warm Weather.

The drinks that quench thirst most effectually are, according to an authority on the subject, those that possess little sugar and no salt. Among the flavors to be combined with water are lime and lemon juice, the juice of the grape fruit, and phosphates of orange and cherry. Cold tea and coffee with a slice of lemon and no sugar are also beverages that will satisfy thirst. Both of the latter should be poured from the pot as soon as brewed.

Somehow no one ever seems to regard a little man's troubles seriously.

Why It Is Done.

"I wonder what makes so many of these actresses have their pictures taken with just a head and bare shoulders and not a bit of waist to be seen?" asked the unsophisticated person.

"That," said the man who knows it all, "is done so that the picture can be used for the next twenty or thirty years without any change of being given away by the old style dress, see?"—Cincinnati Enquirer.

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Trans-Mississippi Inventions.

OMAHA, Nebraska, July 3, 1896.—Amongst the Trans-Mississippi inventors who received patents last week were the following: A. W. Freeman, Fullerton, Nebraska, pipe wrench; E. R. Draver, Alliance, Nebraska, sifter or chop grader; Hiram A. Guy, Wood River, Nebraska, band cutter and feeder; L. M. Hankinsson, Mason City, Iowa, wire holder; William Loudon, Fairfield, Iowa, singletree; Deborah Owen, Van Wert, Iowa, skirt protector and L. D. Smith, Waterloo, Nebraska, combination tool.

Amongst the curious inventions are found a pen wiper in the shape of a duck, which opens and closes its mouth in cleaning the pen; a fence supported under tension; a simple jar seal; a new match, the igniting composition comprising potassium chlorate and red phosphorus of calcium phosphates; an electric sign board, the letters of which are alternately made incandescent; a side-delivery hay-rake; a pyrotechnic firing device; a gun provided with an adjustable stock; a new plow provided with a rotary screw share, the point of which revolves within the earth in the manner of a cork screw in throwing the soil upward; a lathe for operating tools by flexible shaft; an accelerating cartridge; a packing ring for pump pistons; a curved single-tree, an air tight collar fastener.

Inventors desiring free information relative to patents can obtain the same in addressing Sues & Co., United States Patent Solicitors, Bee Building, Omaha, Nebraska.

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