

THE FALLS CITY TRIBUNE

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TELEPHONE 226.

Attend the Mayor's banquet and be genial, smile.

We want that Union Station. We can have it if we want it hard enough.

Senator Hitchcock asked that his election be made unanimous, but loyal republicans would not accommodate him.

The liberal hospitality of the people of Falls City in opening their homes to the new comers and thus making room for them has gone a long way toward helping over the present congestion and making the division people reasonably comfortable until new homes can be built.

Building operations in this city are being pushed in the teeth of the cold weather by the more enterprising of our contractors. A number of houses are going up as rapidly as the frigid conditions will permit. The occupants are waiting to take possession the day they are far enough advanced to permit of their being occupied with safety and comfort. Contractors and workmen are only waiting for milder weather when the sound of the trowel, the hammer and saw will ring in every quarter of town.

There is little doubt but that the Burlington has a sweet plumb up its sleeve for Falls City, and at the opportune moment will spring a surprise on us that will be as agreeable as unexpected.

Recent changes in the ownership of the Missouri Pacific promise to be of material advantage to the future of Falls City. The talk is leaking out that the projected Topeka extension is to be undertaken in earnest, now. Of course the northern terminal of this division will be Falls City.

The Mayors banquet at the Nat'l Saturday night, for the Division men is a splendid move and one that will go a long way to quickly establish the most cordial relations between the R. R. people and the citizens. This is a condition that is much to be desired at this time because of the danger of misunderstandings arising and illfeelings being generated. It should be the duty of every citizen who is at leisure to attend and make the new comers not only feel welcome but give them the glad hand of fellowship and make them feel that Falls City is HOME.

Personally, the writer is sorry that a previous date in another state prevents his being present. The Tribune extends to our new citizens a hearty and whole hearted welcome and will assure them of a warm corner in its columns devoted to their interests.

Out of the smoke of the battle we now discern that the defeat of the republicans last fall was not a permanent rejection, but simply a warning and rebuke. The independent voter, in other words, has no intention of going over to the Democrats, nor is he Utopian enough to think of a new party.

But something had to be done. The smarting back of Wall Street cried for revenge. The business interests of the country wanted the railroads let alone, and the great middle class who suffered most from the high cost of living, wanted the tariff reduced.

If, now, the President and the Republican leaders every where re-adjust themselves to the jolt they have received, victory may come to them again in 1912; but otherwise a more severe chastising will be given, whose groaning will endure for four years.—x x x

The wise men who know are staidly stroking their beards and profoundly turning over in their minds the supreme problem for Falls City. What to make the great issue of the coming election. It is to be sincerely wished that sober judgment and good sense will be permitted to prevail and that the real needs of the town in view of present conditions and future developments, will be made the issue. This is a time when above all else we need to get together and work as a unit for the larger and more permanent interests of our city. We can well afford to lay aside the differences and prejudices of the past in view of the bigger and more important developments that now confront us. We need a strong and impartial city administration, and it is for the citizens to see to it that we get such an administration. We can at a crisis like the present afford to illimitate sentiment and politics. The task immediately before us is no light one. And the men who undertake to shoulder the responsibility of meeting the the problems of our growing city for the next few years should know what they are about. Upon the manner in which we meet the present problems will largely depend the permanency of our future growth and development. By showing a lack of interest and appreciation at this time it will not be difficult to largely dissipate our future chances for still larger and better things. We can afford to be circumspect and to take pains to advance along lines that will meet with the hearty approval of men of an industrial turn who are thinking of investing their capital in works in our town.

WHAT OTHER PAPERS SAY

The postoffice ruling that you must pay your subscription is no bluff. You ought to pay it anyway, if you owe it, but we can't send you the paper on credit.—Hiawatha World.

The law limiting newspapers to the right to go through the mail free to paid subscribers only, was enacted by congress to prevent several publications that had no real subscribers from filling the mail sacks with hundreds of thousands of copies being sent out to advertise fake medicines, jewelry and trinkets of that kind. The law effects all papers alike and prevents daily papers from extending a credit to subscribers for a longer period than three months. The news papers would be quite willing to grant credit to most of their subscribers for a much longer period, but they cannot afford to pay the penalty of the law trying to accommodate subscribers. The pay-as-you-go or cash system, is the most satisfactory in all lines of business anyway, and subscribers must adjust themselves to it. In the end both the newspaper and the subscriber will be benefited, the fact that his account is delinquent does not release a subscriber from the payment of all back dues.—Daily Journal, Falls City.

The Tribune has repeatedly called the attention of its readers to this ruling of the U. S. postoffice department. It appears however that some have taken our efforts to enlighten them unkindly. The Tribune has always been liberal in the extension of credit for the convenience of its subscribers and has no desire to be arbitrary at this time. However, we have no choice in the matter. Unless our subscribers pay up with reasonable promptness we are compelled by the law to cut off the paper much as we may dislike to do so. We are therefore, asking all who know themselves to be in arrears to give this their immediate attention. We don't want to disappoint you. And we are also of the opinion that you would not care to be the cause of getting us into difficulties with the department. Some are inclined to think that we are unduly emphasizing this feature for effect. This is unkind to say the least. Any subscriber who has his doubts about the law can get all the information he desires by asking his local post master. The law is severe, and admits of no fooling as a consequence publishers all over the country are urging their subscribers to settle up, and where they are too dilatory they are cutting them off.

Guarranty Deposit Law

"The last legislature enacted a law was enacted in 1909, was not put into operation for the reason that it was taken into the courts to test its validity.

The Supreme Court of the United States has just passed on the Law and held it constitutional. It will therefore soon be in operation in this state.

It thus becomes a matter of interest to all. We consequently reprint a short article upon the same giving its principal features, which appeared in the Tribune April 9, 1909.

The last legislature enacted a law which was known as the Guarranty Deposit Law. Inasmuch as many people are bank depositors and as the legislative reports will not be in print for some time, it is well that a brief synopsis of the law be published.

The law has legislated out of existence all private banks. There were only a few of them in the state, but after July 1st, when the law goes into effect, there will be none.

After that date we will only have State and National banks. National banks are incorporated under the national laws, and the guarranty deposit law will not apply to them.

It will not matter what name a bank may have, whether it be a County bank, or a City bank, or a State bank they will all be state banks, and subject to the guarranty deposit law.

The law throws many restrictions around the management of state banks, which did not exist before.

It stipulates the amount of capital which shall be necessary to start a bank in cities of different classes. For instance no bank could be started in Falls City with a smaller capital than \$35,000.

In all new banks the capital must be paid up in full before starting. One-third of it may be invested in a bank building and furniture, but the balance must be in cash.

All stock holders are liable for as much more, as they have stock in the bank. For instance, if a man had \$1000 stock in a bank he would be liable for another \$1000.

There can not be a less number of directors for any new bank than three and each director must own at least 4 per cent of the stock.

There are usually at least five directors in every bank, so the board of directors will usually own at least one fifth of the bank and hence be financially and personally interested in the good management of the bank.

No bank is allowed to lend more than 20 per cent of its capital and surplus to anyone firm, corporation or individual.

No bank is allowed to lend any money at all to any of its active officers, and no director can borrow any money from his own bank unless a majority of the board of directors have consented to the same, and such consent must be recorded in the banks minutes.

Every bank is compelled to keep on hand or on deposit with other solvent banks at least 15 per cent of its deposits, and 6 per cent of its deposits must be in cash in the vaults of the bank.

No bank is allowed to lend more than eight times its capital, no matter what its deposits may be.

No bank is allowed to borrow more than two-thirds its capital stock, except for the purpose of paying its depositors.

To enforce these restrictions, bank examiners are appointed. They must be men who have had not less than three years active experience in a bank, and must be expert accountants. They are not permitted to own any stock in any bank which they examine.

At least twice each year, and as many more times as the state banking board may require, every bank must be examined by one of these expert examiners.

At least twice each year, every bank must be examined by its board of directors, who are personally and financially interested in the good management of the bank.

Reports of these examinations must be made to the state banking board. This gives each bank four examina-

tions each year. Two by expert accountants, and two by directors financially interested in the good management of the bank.

In addition to these examinations the state banking board requires every bank in the state to make four statements each year, to be published in some paper of general circulation in the county in which the bank is located, which reports give a detailed statement of the condition of the bank.

It is thought by many financiers that the observance of these restrictions will make all banks doing business under the guarranty deposit law absolutely safe and render such a thing as the failure of a state bank impossible.

But in addition to these restrictions, which are intended to safeguard the business of banking, and to make all banks absolutely safe beyond any question, a guarranty fund has been established.

All banks are required to pay into a fund one-fourth of 1 per cent of their deposits each 6 months until 1 per cent has been so paid in. After that has been done all banks are required to pay into such fund one-twentieth of 1 per cent of their deposits each year. The state banking board has the authority to make a levy of 2 per cent upon the deposits of the banks in any one year.

This money is to be left in the banks paying the same, and can only be used by the state banking board for the purpose of paying deposits of failed banks, and is a preferred claim.

Experience teaches that one-twentieth of 1 per cent of all the deposits in all the banks will pay all the deposits of the banks that have failed in any one year. This is the experience of many years, where banks are operating under the usual laws of banking.

In Nebraska, one-fourty-seventh of 1 per cent of the deposits in the state banks would have paid all losses which have occurred in 8 years.

Hence it is thought, that with a start of 1 per cent of the deposits paid in, and a future payment each year of one-twentieth of 1 per cent with the added power of a levy of 2 per cent in any one year it will make the banks safe in the worst panic which could ever occur.

But behind this the depositor has a security the assets of the bank, and the double liability upon the stockholders and if he has the property it can be collected from him.

Should it appear to the state banking board from the examination of the examiners, or directors, or the reports of the bank, that the bank is conducting its business in an unsafe or unauthorized manner the state banking board shall communicate the same to the attorney general, who shall make application to the proper court asking for a receiver to be appointed.

Upon the appointment of a receiver he shall give notice to all the creditors of the bank within 10 days to come in and have their accounts verified. He will proceed to collect the notes and assets of the bank, and if at the end of 60 days he has not collected enough to pay all the deposits of the bank, the state banking board will pay them from the guarranty deposit fund, and the receiver will continue to collect the notes and accounts of the bank, and as fast as collected will pay it back into the guarranty fund, thus replacing what had been withdrawn from it.

Heavy penalties result from the violation of any of the provisions of this law.

A law somewhat similar to this has been in operation in Oklahoma for more than a year. Under its operation only one bank closed its doors and its deposits were paid within a few days.

Kansas has just enacted a law somewhat along the same lines and several other states are considering doing the same thing".

George W. Holland

The Cafe formerly the Germania, has been remodeled throughout and under new management. Give us a trial. Cal. and Harry, Props.

The Man Who Buys From Farmers Responsible For High Prices.

By BENJAMIN F. YOAKUM, Railroad Official.



WHAT the secretary of agriculture says in his recent report to the president is true, as I found by a somewhat limited investigation on my own account. It was made plain as day to me that New York, and New York alone, is largely responsible for its own high living prices, as are all other big cities.

A BUSHEL OF BEANS FOR WHICH THE PRODUCER IN FLORIDA RECEIVES \$2.25, WITH THE TRANSPORTATION 50 CENTS FOR THE 800 MILE HAUL, SHOULD NOT COST THE CONSUMER IN NEW YORK \$6.40 A BUSHEL. THE PRODUCER RECEIVES 35 PER CENT OF WHAT THE CUSTOMER PAYS, THE TRANSPORTER 8 PER CENT AND THE DEALERS 57 PER CENT. THIS IS NOT A FAIR DIVISION.

The average price of eggs to the consumer in New York throughout the last year was 30 cents per dozen. The average price paid to the farmers in the states of Arkansas and Missouri for eggs was 15 cents a dozen. The railroad charge for the 1,300 mile haul was 2 cents a dozen, including breakage, which the government estimates at 10 per cent. The men who receive the eggs in New York in the morning and deliver them during the day TAKE 13 CENTS A DOZEN PROFIT, EQUAL TO 43 PER CENT.

In his recent report Secretary Wilson points out that in the case of milk in seventy-eight cities distributed throughout the United States where the subject was investigated by the department the FARMER RECEIVES A SCANT 50 PER CENT, OR ONE-HALF OF THE PRICE PAID BY THE CONSUMER. The railroads get about 7 per cent, so that the remaining 43 per cent of the consumer's price is received mostly by the RETAILER. The same division appears in the sale of poultry, cabbage, celery, fruit and a great variety of other staple food articles.

We Are Rapidly Passing Into the Age of Fraternalism.

By Dr. LYMAN ABBOTT, Editor of the Outlook.



WE are passing out of the final stages of individualism and into a great era of fraternalism. Year after year, century after century, humanity has struggled through its devious lanes to emerge into this great road to the plains of fraternalism. And here we are and there we are going.

Let us consider now how this is to come to pass—this fraternalism. It is not true that religion is simply a matter between the individual and his God. It is a social matter. There is a social obligation connected with an individual's religion.

Four of the Ten Commandments concern the duties of a man to his fellow man. One-half of religion deals with man's duty to his fellow man.

Jesus Christ said that the kingdom of God is at hand. Jesus said, "Thy will be done on earth as it is in heaven." It is the function of the Christian religion to create a kingdom of God here on earth. That is fraternalism.

The remedy for that sectarianism that individualism produces lies in fraternalism.

Co-operation in a common work is the only way toward fraternalism. Love is the only power that can urge us forward to the great goal of the coming age. Love thy neighbor as thyself. And we are co-operating in a common work. The force of many ages has pushed us forward to this goal. Everywhere we see the hand of co-operation and the subverting of creed, flag, caste and race to fraternalism.

Government is something more than a mere policeman. It is or it should be a great co-operative enterprise. Now, some will say that that means socialism. It is not socialism. I do not believe in the socialistic theory that would make the government nothing more than a mutual protective society. The true functions of government are not to protect property, to promote the welfare of the individual or for the protection of persons.

But government should mean a combination of men and women to promote the highest felicity. That was Aristotle's teaching, and we are going back for the recipe for the future.

Labor is not a commodity. You may purchase a horse, but you must treat with labor.

Secure International Peace, For War Is a Crime.

By Dr. DAVID STARR JORDAN, President of Leland Stanford University.

THERE is a great need for an INTERNATIONAL SUPREME COURT, and this is the end to which all good men are working.

SOME SAY THAT WAR STRENGTHENS MEN. I SAY THAT IT DOES NOT DEVELOP THEM ANY MORE THAN BURGLARY DOES AND THAT IT SIMPLY BRINGS OUT DEEDS OF HEROISM ON A BACKGROUND OF BLOOD AND COWARDICE.

A WAR IS A CRIME. Seventy per cent of our public taxes are used for past and future wars, and this on our own initiative. In Europe the war debt is \$26,000,000,000, all owed to the unseen vampire and which the nations will never pay and which taxes poor people \$9,500,000 a year. I say that future war is impossible, because the nations CANNOT AFFORD IT.

England and Germany cannot possibly go to war, especially because the German emperor will not fight, knowing that a conflict means the end of his family reign.