

workers, are the "money power" in the true sense of the term. Remember that these men are not peculiar, they are only fair samples of the business men of our country. A brief reference to one of them will indicate how they succeed; forty-one years ago this man started in the business he has pursued ever since; he had little cash, but his sterling merit gave him credit, and his business has grown until he is now rated as having \$500,000 capital in the business. He owes an average of about \$100,000 on merchandise, and \$150,000 on mortgage on real estate. He bought the real estate because it would pay him more than the cost of carrying it. He told me last week that he bought a very large stock of his line of goods during the late period of low prices, and that since prices had been going up, he had made a handsome profit, which was increasing daily on the stock not yet sold. There is no better citizen.

Our members were also requested to state whether they owned, or rented their homes, and the 144 respondents say that 189 own and 134 rent their homes, the excess over 144 being due to firms reporting for all of their members. I hope those who mourn about New Yorkers being unable to own homes, and being forced to crowd into tenements, will note the following, who are only fair samples of a large class of renters: One firm reports an indebtedness of \$846,865.62, and that all the partners rent their homes. One firm of four reports an indebtedness of \$1,270,000, and that three of the partners rent their homes, and one owns his home. A very strong firm of five partners reports an indebtedness of \$14,465,485.75, of which \$3,858,000 is on real estate mortgage, and that two partners own and three rent their homes. Many such men live in houses containing from 40 to 200 or more persons, and pay from \$1,000 to \$7,000 a year rent for the apartments they occupy. Men having such resources could surely own homes if they desired to do so.

There are very few of those belonging to the New York Board of Trade and Transportation who could not pay all of their indebtedness within a reasonable time; indeed, they are constantly paying it, much of their commercial indebtedness being paid as often as once in 60 days; while but little of their mortgage indebtedness runs more than two years. This large amount of constantly maturing debt is paid promptly without in any way disturbing the money market.

Now what opinion do they hold regarding the standard of value? I never heard of but one member who advocated the free and unlimited coinage of silver, and so far as I know, they are almost without exception firm believers in the gold standard. Experience has taught

them the value of a stable and honest dollar. They want to get such dollars, and they want to pay such dollars. They know what is good for them, and the extent and variety of their business prove that what is good for them is good for the country.

From the presidents of over 8,000 banks and trust companies, outside of New York City, to whom I have written, since 1895, I have received answers showing that but 23 per cent were distinctly in favor of a single gold standard, while I had to class 15 per cent as silver men. Some of these bankers were candid enough to say, that they did not desire a stable standard of value; that their contracts were short, and they could protect themselves; while the more money fluctuated in value, the more they could make, as they dealt in money; and from the presidents of 408 colleges to whom I have written during that time, and from many professors of economics throughout the Union, I have received answers indicating that but 58 per cent of these men are definitely in favor of a single gold standard, while I had to class 14 per cent of them as silver men. Contrast these facts with the fact that the large and varied experience of the business men, to whom I have referred, had made almost every one of them a firm and intelligent friend of the single gold standard, and it is difficult to escape the conclusion that the gold standard must be the best.

ALL TAXES PAID. Nebraska ought to have a law regulating the recording of titles to real estate by which transfers of lands upon which taxes are delinquent shall be forbidden. When any lands or lots have long been delinquent as to taxes—under the present system—they are quit claimed and the deed admitted to record in the office of the county register. But if no transfer of delinquent lands could be recorded all taxes would be paid up with more promptness.

A law which would render unexchangeable, because unrecordable, all real estate upon which any taxes are due, or over due, would much improve promptness of tax paying in Nebraska.

Such a statute is said to be in vigor and very-satisfactorily giving good results in Minnesota.

The St. Joseph Daily News is a valuable servant to the general public of Buchanan county and the Missouri river valley, who read it with satisfaction. It is generally a painstaking gatherer of facts and truths for dissemination. But a paragraph in its issue of December 14, 1898, needs correction. THE CONSERVATIVE is not a democratic journal, it is governed by no political organization and owes nothing to any party either in Nebraska or elsewhere. THE CONSERVATIVE thinks what it says, and says

what it thinks, without regard to politics, politicians or parties.

It is a gold standard advocate. Its editor was avowedly and openly for the single gold standard when President McKinley, by voting to pass the Bland-Allison act over the veto of President Hayes, was laying the foundations of the free-coinage-of-silver-at-sixteen-to-one party, which would have defeated him for the presidency except for the patriotism of gold democrats.

An auction, or an insular bargain counter, at which, after proper advertising, the United States shall sell to the highest and best bidder all the real and personal estate which was taken from Spain during the late terrific assault by this government in "the interests of civilization and humanity" would be a patriotic and practical way out of trouble. Savages with wildernesses attached, for sale; whole islands at a bargain, with barbaric inhabitants thrown in, all to go, either in bulk or in job lots, the proceeds to be piously given to missionaries who teach "peace on earth and good will to man"—a war for Christianity must yield a crop of goodness.

"Reckless and indefensible as we regard the expansion policy of this administration, we must say that we believe it will do a good thing if it thereby furnishes to the radical politicians and foolish philanthropists of the North new fields of enterprise," The Richmond Dispatch (dem.) says. "We look forward with satisfaction to a time when the superabundant energies of Northern philanthropists (so-called) will have many other fields besides the South for their experiments. Then, when the Southern negro is almost forgotten in the North, he will draw closer to the whites of the South, and fully adapt himself to conditions that must exist, whether he will or no."

Ship-building is having a world-wide boom. The tonnage of merchant vessels under construction in September of this year, in all countries, was 55 per cent greater than in the same month of 1897. The United States comes second in the list as to the number of new ships, having 50 to Great Britain's 54; but the British craft average three times the size of ours. Whereas, however, the tonnage of Great Britain's new boats was 21 per cent more than a year ago, ours had increased six-fold.

Missourians have been worked to a finish by a patent right scheme to make a pound of butter out of a pint of milk. There is nothing strange about that. A job lot of farmers who would vote to make a dollar in money out of forty cents worth of silver, can be worked on any old kind of scheme to make something out of nothing.—Lawrence (Mass.) Journal.