

At the first glance, it would seem that the laws giving special protection against loss to lumber dealers for materials, and mechanics for labor, employed in the construction of a building, were passed solely in the interest of the artisans and merchants who extend the credit; but a second and closer inspection of the matter will show that it is the debtor, not the creditor, who is the beneficiary. Thousands of dwellings and business blocks have been erected in Nebraska, the individual credit of whose owners would not have purchased the materials and labor necessary for their construction, the law providing for the filing of a mechanics' lien alone enabling them to secure a welcome from the artisans and tradespeople, and erect homes which would have otherwise been denied them, in many cases, and in others the price would be raised to cover the risk. It is the debtor who receives the principal benefit from legislation of this sort; that cannot be contradicted. So with the legislation ostensibly in favor of the security holder. The more safeguards that can be thrown around the real estate loan transactions, the easier it will be for the mortgagor to secure money at reasonable terms. Eliminating the element of risk from the business pounds down interest rates, makes it easier to obtain large loans, and secures to the debtor a renewal at any time he desires. In a word, the easier it is to collect loans, the easier it will be to borrow. It is a well known fact that it is impossible to convict a farmer of selling mortgaged personal property, if the case is tried before a jury of farmers. There is always at least one on the jury who looks upon the banks as fair game for any hunter, and refuses to declare the accused person guilty, no matter how conclusive the evidence may be. The juryman does not pause to consider that before parting with his good money the banker must consider all the chances, figure all the risks and fix upon a rate of interest which will in the long run make him a profit upon all of the money loaned. To do this he must allow for a certain amount of loss through skulduggery, with no protection in the courts of justice, and what the faithless creditor steals, the man who pays his notes must make good. Such conditions fatten the rascal, at the expense of the honest man, yet leaves the bank no worse off than it would be if all borrowers paid their debts cheerfully. So it is really the paying creditors, not the bloated "money sharks" who are ultimately benefited by the rigid enforcement of the mortgage laws, as it is the latter who are the beneficiaries when an especially

drastic collection law is passed. The banker may be depended upon to take good care of himself in any case, but thoughtless representatives in state legislatures, and the overly sympathetic jurors seem inclined to place a premium upon rascality, which honesty is called upon to pay.

#### MUTUAL FORBEARANCE.

General Lord Methuen and his army are complimented by Lord Kitchener, who praises them for having "kept up the traditions of the British army." As the doughty general and his band surrendered in a body and as that seems to be strictly in line with the traditions of the South African army, there is a general approval of Lord Kitchener's verdict. There is also a disposition upon the part of Americans to believe that so long as a handful of ragged peasants defy the British South African commanders, English politicians and journalists are in no position to sneer at the accomplishments of Uncle Sam's boys in the Philippines, neither is their advice upon colonial affairs received with any marked expressions of appreciation. In other words, if England will have the politeness to overlook our brawl in the Philippines, we will with equal courtesy refrain from passing disagreeable comments upon the duel between the Lion and the Boer. Let us cease twitting one another and in future be jolly, good comrades in misery.

#### NAUGHTY NICHOLAS.

Gribski, the Russian general who lately murdered 5,000 Chinamen by driving them into the Amur river at Blagovestchensk, has been dismissed from the army and will probably not be reinstated within the year. In other words, the punishment of one day off duty for each fourteen Chinamen killed, seems entirely just to Russia, whose ruler, however, has great sympathy with the Boers, the Filipinos and under dogs everywhere excepting where the Slav has charge, or assumes control, of the police arrangements. But as each power is engaged in playing the bully on some section of the globe, Russian generals may murder a few thousand Chinamen, at a cost to themselves of the loss of a trifle less than an hour's pay per Chinaman, and no other ruler can point to the blood-stain upon the Czar's hand without exhibiting a similar discoloration upon his own index finger, consequently the only thing for the virtuous potentates to do is to tuck their hands into their pockets, close their eyes, hold their tongues and, in the language of Peck's Bad Boy, "look pious." The Czar has countenanced murder and should be stoned out of the civilized circle; "let him who is innocent cast the first stone."

The United States Supreme Court has handed down a decision that affects several large cities which have in operation, or in prospect, laws providing for a 3-cent car fare. The test case was brought by the city of Detroit, which originally allowed the companies to charge 5 cents, and the court holds that the former ordinance was in the nature of a contract, and that the companies are entitled to charge a nice, smooth nickel so long as their franchises last.

#### ONE LEFT.

Proceeding by exclusion, and Cleveland, Hill, Jones, Dewey, Miles and Schley having already been excluded, it is apparent that when the eventful year of 1904 arrives there will be but one man qualified to carry the tattered banner of popocracy on to a glorious and spectacular defeat. Who could do it so well as the peerless orator, versatile and picturesque statesman and judiciously advertised publicist whose political preceptorship, like his professional career, is only marred by a most lamentable and inexplicable shortage of clients?

W. E. Richey, an archeologist of Harveyville, Kan., has discovered a sword blade which has engraved upon it the name of "Juan Galligo," supposedly the same who accompanied Coronado in his famous explorations. A careful examination of the blade indicates that it was manufactured in Toledo, Spain, in the sixteenth century, and was probably carried in the Coronado expedition, though the locality in which it was found—Gray county—is quite a distance off the route formerly supposed to have been followed by the explorers. It may be well to wait for additional evidence before assuming that a new Coronado route has been established by this find, for the mere supposition that the blade belonged to a member of the expedition, even if well founded, does not prove that it was left by its original owner, where it was found by Mr. Richey. The blade may have been moved a dozen times since 1534, and the fact that it was found in the stump of a tree, rather indicates that it was not placed there by its rightful owner, as he would certainly have little cause to hide his own sword in that manner—especially as a Spanish cavalier's blade is relinquished only with his life, and there is no reason to believe that Captain Galligo died in the vicinity of the spot where the cache was uncovered. However, further research may prove the find of value, and Mr. Richey has certainly earned the gratitude of all who feel interested in establishing the facts and circumstances in connection with the fruitless journey of Coronado and his army.