

# THE NEBRASKAN

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## JUDGE LAMBERTSON SPEAKS

### BEFORE A FAIR SIZED AUDIENCE

To the Political Economy Students—Gives Some Figures for Silver Men to Handle—A Sound Lecture.

The address of Hon. G. M. Lambertson, former assistant secretary of the treasury, before the Political Economy club Wednesday evening on the retirement of the greenbacks was scholarly and instructive. He talked for nearly two hours, presenting his subject matter clearly and much in detail. At the close he responded to questions of an economic-financial nature, showing careful and thoughtful study of the subject in hand.

Mr. Lambertson said that the present financial situation is not satisfactory and far from reassuring. The condition of the treasury on the 1st of February, 1896, shows a deficit of 137,000,000, an outstanding circulation of legal tender paper money of \$1,115,000,000 and a reserve of \$62,000,000 of gold and gold bullion. This \$62,000,000 of gold must carry \$1,100,000,000 of paper money now in circulation.

There is an irreconcilable difference between the east and west. This has been shown in recent years and also in the vote taken in congress the other day on the free coinage of silver, in which the house was unalterably opposed and the senate favorable. The silver advocates are opposed to the issue of bonds to meet the deficit in the treasury and desire to force the country on a silver basis. They think the people will revolt the further sale of long time bonds and hence are firm in their position.

Senator Sherman, who is one of the ablest financiers the country ever had, thinks if there was sufficient revenue, gold would not flow out and there would be no need of retiring greenbacks. This surplus could be raised by laying tax on wool and other goods, and the \$346,000,000 of United States notes would circulate normally. Up to 1862 there never was a legal tender note or a promise to pay issued by the government. The passage of this law according to the eminent financiers of the time was purely a war measure, and was considered by many unconstitutional and a dangerous experiment. The United States notes were in a sense the souvenir of the republic; and since they served well as a temporary experiment, people have become attached to their use as money. The government has never issued notes, bills of credit or loans only in times of great peril as in 1812, '37, '57 and '62.

Greenbacks should be retired because we are on a gold standard with only \$62,000,000 of gold in the treasury to redeem outstanding notes. For the purpose of redeeming \$346,000,000 of greenbacks the government has issued over \$346,000,000 in bonds. Under such withdrawals of gold we can not maintain the accepted standard save by retirement of the notes. An increase of revenue will not stop the drain on the treasury as shown under the surplus afforded by the McKinley bill.

From 1878, when the Bland bill was passed, to the passage of the Sherman act in 1890, gold did not go out of the treasury. This was due to the excess of exports over imports and the balance of trade being in our favor. Since the passage of the latter act over \$300,000,000 have gone out. The serious apprehension of the treasury officials for the gold reserve at the close of Harrison's administration caused them to contemplate a bond issue. All gold withdrawn does not go abroad; it is hoarded. Probably \$250,000,000 of gold has been hoarded in this country within the last few years.

Secretary Carlisle in his last annual report says deficit is not due to want of confidence in the government, but in the character of our money. The safest system of issuing money is by national banks and not by the government. Banks are better for they are in touch with trade and exchanges between countries. They are hampered by no law like the treasury, and hence may protect themselves and the currency of the country.

The retirement of greenbacks does not mean their destruction. The secretary of the treasury should be given some discretion. And thus he might remedy one deficit in our currency—its irreluctancy. He should have the power to expand or contract the currency according to the needs of the country. Greenbacks could be issued in time of peril and called in after their purpose was served,

but not destroy them like France and England. There is \$1,000,000,000 in circulation and the second sale of bonds indicate much of it is idle.

Since 1873 we have had the most marvellous expansion of currency there has ever been known in the world. The national banks should issue to par value of the bonds as conditions have changed. Allowing this, the greenbacks retired would be partially replaced by bank notes, which would take the government out of the banking business and prevent the outflow of gold. Statistics were cited showing a large increase in the output of gold in the last few years, and also a possible increase this year.

President Harwood of the First National bank will address the club in two weeks.

## THE RESIGNATION OF MR. BATES.

The resignation of Mr. Bates as instructor in the department of English comes unexpectedly to the knowledge of many of the students. Mr. Bates handed in his resignation about two weeks ago, but the matter had not been made known outside of the faculty until very recently in order that his position might be filled without embarrassment. He goes to fill the place of literary editor or critic on the Cincinnati Commercial Gazette, about April 1. If his position is filled before that time in the university he will leave earlier than is now anticipated.

Mr. Bates has been in the university for about five years and can count most of the students in the upper classes as formerly his in the study of English. His work has been thorough and exacting. Many a student has groaned inwardly—and outside of the class room—and audibly at the severity of some of his remarks on a cherished theme. They can recall his remarks about "wounds his way" or who forgets his pronouns under the excitement of his theme plot, but these criticisms are just what has helped these people, and most of them realize it.

As a master of his subject, Mr. Bates writes. His work on the Courier has been interesting. He tells the truth. When the hymns in the Universalist musicals on Sunday afternoon drag into untold length, Mr. Bates does not say that they were all right; nor does he pass them by and say nothing about them. He is not afraid to express his own opinion.

His explanations to his class in English versification show that he understands music as well as poetry. The university regrets his departure. He has worked for its interests in many ways and has helped in raising the standard of the English department. It is to be rejoiced over that he has come down from his observatory on the fourth floor among rafters, beams and dust, before he goes that he may not have that as the last recollection of the university.

## BETAS ENTERTAIN.

The Alpha Tau chapter of Beta Theta Pi entertained Saturday evening at the chapter house, 1023 H street. The rooms were elegantly decorated with flags, flowers and the colors of the fraternity.

The entire lower floor was canvassed to afford ample dancing room to the participants. Miss Willoughby furnished the music. Those present were: Mr. and Mrs. F. D. Cornell, Mr. and Mrs. F. H. Woods; Misses Righter and Burks of Beatrice, Garten, Cochrane, Watkins, Camp, Slaughter, Weeks, Walton, Mount of Omaha, Crosey, Colson, Fechet, Hansen, Risser, Lau, Vancil and Nance; Messrs. White, Harley, Sabin of Beatrice; Cook, Becher, Barnes, Forbes, Cooley, McLucas, Adams, Everett, Ames, Robinson, Lehman, Lehman, Thorp, Ricketts, Hyde, Tulloss, Cramb, Rain, Hartigan, Burks, Burks, Lau and Hendy.

## WILL STUDY ARMENIA.

Next Sunday, March 1, will be devoted to a study of Armenia by the Christian associations at their regular meeting at 4 o'clock in the chapel. The following topics will be discussed:

"State of Civilization of Armenia Before the Persecutions," by Miss Hall.

"The Armenians of Today," by Miss Maude Atkinson.

"What Should Be the Attitude of Christians Toward Armenia?" by Mr. Kuhns.

Mr. Pinkerton will lead the meeting. From the great sympathy of our American people for downtrodden Armenia this meeting will probably be well attended by our students.

## JOINT DEBATE WITH DOANE

### HELD IN CHAPEL SATURDAY

The Boys Put up a Good Talk—Gist of Their Arguments—The Doane Boys All Right.

The first joint debate between Doane college and the Union boys' debating club was held in the university chapel last Saturday evening. A good audience was present to encourage the boys in this kind of work. Some twelve or fifteen Doane students were present to inspire their champions.

The question for debate was, "Resolved, That the contract entered into by the present administration last February with the so-called bond syndicate was justifiable." Messrs. Andrews, Ellis, Morgan and Owen of the Doane college defended the affirmative, while the Union boys were represented by Messrs. Seanson, Borner, Maguire and Lien.

Mr. Andrews opened for the affirmative. He said great men have arisen at every crisis of our nation's history. President Cleveland was the hero of the hour during the late financial depression. The silver leaders had fed the country on wind. It could not live on this alone. It must have some food—gold. The affirmative, he said, would prove that the conditions necessitated the bond contract; the contract was the best that could have been made under the circumstances; and that results had justified it.

Mr. Seanson then arose "to give the audience food." His opponent's argument had been built upon the assumption that a gold reserve was necessary. He reviewed the acts of congress on this question and showed that a reserve was not required by law. Nor is there any economic basis for a reserve. He affirmed that the administration was responsible for the condition of the treasury. Mr. Ellis replied that a gold reserve was necessary to maintain the parity between gold and silver. We are on a gold basis. It would be dishonest for the United States to depart from the standard in which it had contracted its obligations. Our government in its infancy had inaugurated the policy of paying its debts in full.

J. F. Boomer replied for the negative. He thought that the withdrawal of the gold reserve would not reduce us to a silver basis. The recent popular bond issue had disproved the wisdom of the contract. The bonds had been disposed of at a better figure than by contract.

E. C. Morgan showed that it was stipulated in the contract that the syndicate should use its influence to stop the outflow of gold. By means of this contract the government had brought to its support the best banks of America and England.

P. J. Maguire argued that gold had been constantly withdrawn since 1885. The administration had had time to prepare for an emergency. It had failed to do so, and when things came to a crisis, it had dispatched an agent to New York to secretly negotiate a loan. This secrecy and fear of letting the people know the real condition of the treasury had done more to damage public credit than the withdrawal of gold. He quoted from ex-Secretary Manning to show that the treasury had maintained the right of redeeming in silver as well as gold.

Mr. Owen thought that the bond contract had justified itself. The improvement in business was due to the contract. Our nation's credit has been saved. It has not repudiated its debts.

Mr. Lien reviewed the arguments brought forth on both sides. The contract had been condemned by the recent popular ban. A bond issue has not been necessary during the recent crisis, he said. A paper currency could have been maintained. In support of this he quoted from the bulletin report of England.

Mr. Andrews reviewed the points made by the affirmative and closed the debate in a five minute speech.

The program was opened and closed by musical selections. Miss Anette Abbott rendered a vocal solo and the Union boys' quartet gave a selection. Both were enjoyed.

The speeches on both sides were good. As a rule the Union boys understood the question better than their opponents. They seemed to be more familiar with the literature on the subject.

The university students are unanimous in the opinion that it was the

cleanest joint debate ever held here. There were no digressions to tell stories and make personal flings.

## STUDENT'S RECITAL.

The fifth recital of the university school of music occurred in the chapel Wednesday night. A fair sized audience, with a freezing style of applause, was present. Each number showed marked improvement.

Miss Wright rendered the difficult "Vedra! Carino," from Mozart's Don Giovanni in an exceedingly pleasing manner. The piano solo by Miss Hansen was very well rendered. Master George Kimball, son of Director Kimball, bids fair to become a very good cellist. This was his first appearance before the public. He already brings out a full sound tone so necessary in cello music. After hearing the ladies' quartet sing college songs one is reminded that the Glee club will soon be pushed hard for first place. The program in full is as follows:

Ladies' quartet, "Twilight," Koschat, Gertrude Wright, Jessie Lansing, Imogene Clinton, Ethel Galley.

Piano solo, "The Fountain," Lysberg, Minnie Hay.

Soprano solo, "The Double Loss," Meyer-Helmund; "Over the Heather," Frank Lyles, Elsie Beaver.

Piano solo, "Schlummer," Red, op. 124, Schumann, May Belle Hagenow.

Contralto solo, "Serenade," Neidinger; "When to They Vision," Gounod, Jessie Lansing.

Duet, "Wanderer's Night Song," Rubinstein, Nina Easton and Ethel Galley.

Cello solo, "Song Without Words," J. Weis, George P. Kimball.

Soprano solo, "Vedra! Carino," Mozart, Gertrude Wright.

Piano solo, "Liebesflehen," Graham Moore, Gertrude Hansen.

Ladies' quartet, "Nut Brown Maiden," "Drinking Song," college songs, Gertrude Wright, Jessie Lansing, Imogene Clinton, Ethel Galley.

## PHILHARMONIC CONCERT.

The Philharmonic orchestra distinguished itself beyond the expectations of its most enthusiastic admirers Tuesday evening, the occasion being their annual concert.

All of their selections showed results of hard, careful training. They showed their ability to handle with ease anything from the majestic Coronation march from Meyerbeer's "The Prophet" to beautiful pianissimo accompaniments.

Mr. Charles Hagenow surprised all his friends by his excellent interpretation of Lipinski's "Concerto Militaire," accompanied by the orchestra. After prolonged applause he responded with David's "At the Fountain," played with apparent ease.

Mrs. Lippincott, as usual, delighted the audience. Her rendition of Ardit's "Parla" brought hearty applause to which she responded with "The Sweetest Story Ever Told." The quartet composed of Mrs. Lippincott, Miss Getner, Messrs. Seamark and Tuttle sang Verdi's "Rigoletto" in a pleasing manner and responded to a hearty encore.

Mr. Hagenow was called out after each orchestra number by prolonged applause and was finally obliged to repeat the dreamy "Flirtation" given by the stringed instruments in the orchestra.

The orchestra is composed of the best musicians of the university and city under the direction of Mr. Hagenow of the university conservatory of music. Its object is to elevate the musical standard of Lincoln. The opera house was well filled. However, a scarcity of university students was noticed. This is unfortunate, as the students have been regarded as conspicuous in the class which is raising the standard of any branch of education.

## THE PROGRAM.

Overture..... "Massaniello".....Auber  
Bridal Chorus....."Lohengrin".....Wagner  
Sextet "Lucia di Lammermoor" Donizetti  
"Mignon".....Polonaise.....Thos. Pease  
Minnie Rothschild Herzog.

Slavonic Dances, Nos. 1 and 2.....Dvorak  
"Parla".....Mrs. C. S. Lippincott.....Ardit  
Overture.....Don Giovanni.....Mozart  
Concerto....."Militaire".....Lipinski  
Mr. Charles Hagenow.

Waltz....."Dolores".....Waldteufel  
Quartet....."Rigoletto".....Verdi  
Mrs. Lippincott, Miss Getner, Mr. Seamark, Mr. Tuttle.

(a) "La Toupe" (The Top).....Gillett  
(b) "Flirtation".....Steck  
String Orchestra.

Coronation March, "The Prophet".....Meyerbeer

## MADE A NEW CONSTITUTION

### FOR THE ATHLETIC BOARD

A New Set of Rules Has Been Adopted for the New Board to Work Under—What They Are.

The following constitution of the university board of athletics at the university of Nebraska has been finally adopted:

1. There is hereby created a university board for the regulation of athletic sports in the university of Nebraska.

2. The board shall have full control of all questions pertaining to athletics.

3. This board shall consist of ten members, five of whom shall be the board of directors of the Student Athletic association. The remaining five shall be members of the faculty, chosen as follows: Three by the general faculty and two by the board of directors of the Student Athletic association.

4. The board of directors shall elect its own officers and sub-committees and shall have power to select managers, coaches and trainers of all teams.

5. Any student violating a rule or order of this board shall be subjected to discipline by the general faculty.

6. The board shall hold a regular meeting on the third Friday of each month at 4 o'clock. Special meetings may be called by the chairman at the request of any two members.

7. A majority vote shall decide all questions. Six members of the board shall constitute a quorum.

8. No person shall play on any athletic team or compete in any athletic contest who is not a regular member of the university, in good standing.

9. No person having any condition shall be allowed to play on any athletic team of the university without special permission of the board.

10. No person in the university shall be paid, or shall receive any money compensation whatsoever for playing on any athletic team of the university.

11. No student shall engage in any athletic game or contest until his fitness has been favorably passed upon by the physical director.

12. Permission for any team to leave town must be obtained from the chancellor.

13. The captain of each athletic team shall be responsible to this board for any violation of these rules by his team.

14. All schedules of games shall be approved by this board.

15. This constitution may be amended by a two-thirds vote of the board.

The students of the college of law of the university organized a young men's republican club at the college yesterday afternoon. The meeting was called to order by W. V. Hoagland who stated briefly the object of the meeting. Mr. J. L. Stephens was elected temporary president. On motion a committee of three, composed of Messrs. Hoagland, Castor and Weaver, was appointed to report a constitution which was adopted. The club then elected officers as follows: President, D. L. Killen; first vice president, A. J. Abbott; second vice president, L. C. Day; secretary, G. M. Castor; treasurer, C. L. Wilson. As delegate to the national organization at Chicago in April A. J. Weaver was chosen to represent the club.

F. W. Taylor is now collecting material for the state horticultural report. The report will consist chiefly of papers on small fruit, other than the grape, which was treated fully last year. One hundred pages or more will be given to a complete report on the birds of the state by Professor Bruner. This will be the most complete report ever issued by any state on birds, and will show that Nebraska has more species than any other state.

Notice has been posted on the chancellor's board announcing that Columbia university, New York, offers twenty-four university fellowships of \$500 each, with free tuition, and thirty university scholarships of \$150 each. Students who are taking advanced work in history, economics and political science and desire to continue their studies along these lines would do well to call at the office for particulars. Applications must be made before March 1.

The sophomore Latin class went through the ordeal of an exam in Terrence Thursday.