THE OMAHA BEE. THE FINANCIAL SITUATION.

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REMS BY MAIL

BELY BER, PURLISHED SVERY WEDNEDAY. TERMS POSTFAID.

One Year ...

CORRESPONDENCE.

A Communications relating to News and Editorial They have been in no way connected Why they should have been specially matters should be addressed to the EDITOR of This with the Wall street crash, nor are they picked out is one of the things that no

BURINDAS LATTERS. All Business Letters and Remit's ness should be addressed to THE BER PURLENTER COMPANY, OMATA-Drafts, Checks and Postoffice orders to be made pay able to the order of the company.

THE BEE PUBLISHING CO., PROPS nesota, who were recently crippled by a

E. ROSEWATER. Editor. A. H.Fitch, Manager Daily Circulation, P. O. Bo

WHERE was Moses when the light went

out? Where was Col. Hanlon when the B. & M. went out and laid that track?

due strictly to local causes.

OIL and water will not mix. Just as town.

THE Cincinnati grand jury has made an excellent beginning in the way of reform by indicting the most notorious jury-fixer in the city. Men of his class have been more responsible for the failures of justice than any other. They ought to be rigorously punished everywhere.

swindlers to defraud immigrants land- drew out a salary of \$36,000 each, or a worth only ninety cents. The government should take immediate steps to put to surprise anybody that they borrowed a stop to this swindle.

stockyards, according to the statements lapse only affected the members of the or to be assisiants to quartermasters. of manoger Holdredge, will be built this firm no one would have cared, but they They are to be paid \$40 a month with an summer. It is estimated that \$500,000 robbed not only a large number of dupes ordnance sergeant's allowance. will be spent on this enterprise.

JUSTICE is administered in a very peculiar manner in Omaha, A poor erange peddler, who has a licence and is trying to make an honest living, is persecuted by the authorities from day to day, while two convicted confidence sharps are released from jail, before their sentence expires, so that they can attend a prize fight. Can the chief of New York city : and all who was that of penditure on civilian labor is not to be to liquidate. To his ernest adherence to his convictions, grounded in the religpolice explain such outrages?

composed wholly and the republican was not aware of the order being issued he settled in Cincinnati. Two years The disturbance in commercial and national committee partly of members of until after its receipt in Omaha. It is al- later he removed to Chicago, being confinancial circles, which at this distance congress in both houses. The discovery so claimed in his behalf that he made no viaced that this was destined to be the seems to be vory threatening, is really that all these have laid themselves open recommendations looking towards a gen- market of the world. Soon after coming confined to the speculative class of bus- to severe punishment is not comforting. eral reduction.

iness that makes its headquarters in Wall There will have to be a reorganization of street. The crisis was caused by a reck- both committees. It would be impossible less spirit of stock gambling and the to evade the law in any way even if any inflation of corporate property repre- one wanted to do so. The sections of the stock yards. While there was no partic- it was awarded sented by fictitious stocks. The most law which have caused this trouble are a careful inquiry shows that the depression fair sample of the thoughtless manner in is confined to the Atlantic seaboard al- which some attempted reforms are carmost entirely. While there have been ried out. It is evidently no worse for business failures here and there in the congressmen to belong to organizations middle and western states, they have which receive political assessments than been purely local in their character. it is for anyother class of men whatsoever. They have been in no way connected Why they should have been specially

to be compared in magnitude with the no one can explain. eastern failures. Among the failures in

in the west, the most important one is THE NEW ARMY BILL. that of Sabin & Co., of Stillwater, Min-The army appropriation bill, which is now awaiting the action of the house, serious fire. Besides, they were working contains some important provisions. It largely on borrowed capital. Other failis chiefly marked by increased liberality ures of less note in the west have been of treatment to officers and men. It

In New York the recent failures are attributable to rockless stock jobbing. The shrinkage in stocks has been unpretisans, school teachers, clerks, teamsters, cedented, and speculators who have been and laborers. Hitherto the first three however, that these failures in the finan- fifty. Clerks, teamsters and laborers cial center will affect the whole country have heretofore been paid twenty-five more or less. First came the collapse of the banking house of Grant & Ward, compensation ten cents. This feature is 000,000 and \$10,000,000. Developments army men, as an act of justice. since the failure are of the most startling Another clause permits fuel to be ischaracter, and show that they either

sued to all officers on duty at any post knew nothing about business or were carwest of the Mississippi river. Officers rying on a bold confidence game. The and enlisted men are hereafter to be al-The trade-dollar is being utilized by four partners put in \$100,000 each, and lowed to purchase subsistence supplies at cost price. At present they are charged ing at Castle Garden. The immigrants total of \$144,000 a year, without regard 10 per cent. above cost. Previous atare induced by the sharpers to exchange to the profits of the business. This rob- tempts have been made to secure this re-

their coin for trade-dollars, which are bery in itself would soon have exhausted duction, but have been defeated. It is sion is rendered by the courts. the resources of the bank. It ought not wise and just.

Besides this, one hundred post quartermoney here and there in large sums or master sergeants are to be added to the that they should engage in stock specula- force. They are to be chosen by exam. Now that the B. & M. has been grant tions of the most reckless character and ination from the most suitable enlisted ed the desired right of way, we hope in crooked transactions of every sort. men of at least four years' service. that Manager Holdredge will build that Their whole concern was nothing but a These sergeants are designed to relieve short line to Luncoln, by way of Ashland, balloon, and what surprises us is that it civilain employes as clerks and storeat an early day. The line to the Union floated as long as it did. Had the col- keepers, to take care of public property,

> but dragged down with them the Marine Reductions of expenses are also made.

bank, whose president, it is now shown, The total number of civilian employes was also engaged extensively in speculat- is not to be over one thousand. The ing in railroad and other stocks. The compensation for freight and carriage Marine bank failure was mostly local in paid by the government to railroads that effect. No other banks or business firms have received national aid is not to be were heavily involved, and the only rail- more than one-half of the rates which road that was directly affected was the private persons pay. The office of osity and enterprise, Chicago owes one which received a severe blow. The forage-master is abolished. The total ex- a debt which money is powerless

by the collapse of Grant and Ward were residents of the city. But the immediate result of these two failures are a failures ar

here he introduced his brothers, Leander J. and William S., into the business, THE city council has done a very wise which was rapidly attaining marvelous thing in passing the ordinance giving the proportions. The McCormick reaper

ular hurry necessary in this matter, there honor at the International exhiwas danger that the whole scheme would bition in France. After another be defeated by Union Pacific influences. great triumph at the exposition of all Nations in Paris, in 1867. McCormick The vote upon this ordinance has again was invited by the Emperor Napoleon to demonstrated that an employe of the to visit the latter's farm at Chalons and Inion Pacific will always prefer to serve exhibit his wonderful invention. His the interest of that corporation, even when he knows it to be contrary to pub-pliments. The first year that Mr. Mc-Majesty was delighted with the work of lic policy and the interests of his constit. Cormick came to Chicago, he manufacuents. It is manifestly to the interests tured 708 machines. In 1857 he sold over 4,000 reapers, and the demand inof Omaha that all railroads shall have accreased rapidly. In 1859 Reverdy Johnson cess to our stock yards, packing houses, in an argument before the commissioner warehouses and factories. To give any of patents, said: "The McCormick one road the monopoly of public roadreaper has already contributed an annual income to the whole country of forty-five ways would impede the growth of the millions of dollars at least, which must

city and prevent it from ever becoming a increase through all time." sets aside \$250,000 to provide for extra great manufacturing center. Corpora-Mr. McCormick was never an office payment to all enlisted men put on duty tions, like men, are more or less selfish. seeker, but he stood deservedly high in the councils of the democratic party. Into for more than ten days as mechanics, ar. It is not at all unlikely if the B. & M. politics he carried lofty motives, and his railroad were in the position of the Union influence was great, for his character was Pacific, that it would pursue the same a spotless one. He entertained clear and soon as the homeopaths put in an ap- unable to unload have been crowded to classes named have been paid thirty-five selfish policy. But the public have rights well-defined views on religion, being an pearance the allopaths marched out of the wall. There is no denying the fact cents a day. Hereafter they will receive which these corporations should not at- ardent Presbyterian. He was most promtempt to ignore. In this instance, as in Presbyterian church, giving the larger the contest of the Jackson street occupancy part of the amount required to purchase cents a day. The bill increases their and the river front crossing, the public a site for the edifice. Up to the year interest is jeopardized by the selfiish 1857 he gave, each year, \$3,000 to the whose liabilities amount to between \$8,- looked upon with great satisfaction by opposition of the Union Pacific, and this support of this church. In 1859 he founded and endowed the Presbyterian paper took decided ground in favor of theological seminary of the Northwest.

granting the B. & M. the same rights He endowed a professorship in Washing ton college, Virginia, and contributed liberally to the support of the Union which had been given to the Union Pacific. In that fight the court sustained cific. In that fight the court sustained the position taken by The BEE that the 1872 he purchased the Interior, the ormonopoly of any thoroughfare cannot be gan of the Presbyterian Church in the

the World's Benefactors.

A good man and true was at rest yes

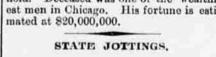
terday when Cyrus H. McCormick closed

his eyes in the sleep of death. It was the end of a life of the highest order of

His were the victories of peace.

Chicago Herald.

Northwest, retaining the proprietorship granted to any railroad. This is not up to the day of his death. It is only a only a good law, but justice, and few weeks ago that he gave \$100,000 which will be devoted to the better it will prevail whenever an honest dociequipment of the Theol gical Seminary of the Northwest. Mr. McCormick remained single until the year 1858, when he married Miss Nettie Fowler, of Clay-THE END OF A NOBLE LIFE. ton, Jefferson County New York. They Death of Cyrus H. McCormick-Brief have had seven children. The mother Sketch of the Career of One of and five of the children survive the honored head of their sadly stricken house hold. Deceased was one of the wealthing



human nobility-a king who never wore a crown. In the death of the man Amer-The bridge across the Elkhorn at Scribner has been completed. ica loses a grandly representative citizen. Wormer & Gates' store, at Beatrice, was re

Plain, unpretending man as he was, he ieved of \$125 by circus thieves. had been the guest of emperors and kings and had been named chevalier of Two Burlington capitalists are negotiating to build a large hotel at Beatrice

the imperial order of the Legion of Honor. Gas works and water works are counted To his nong the early improvements in Beatrice. fertile brain the world is indebted for one At the rate Ponca is improving, the Jour nal says it will soon contain a population of of the most valuable of labor-saving inventions. To his industry, gener-2.000

George Mullson, a German boy from Illi-nois, was fleeced of \$20 by bogus farmers in Lincoln.



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Willimantic Spool Cotton is entirely the product of Home Industry, and is pronounced by experts to be the best sewing machine thread in the world, FULL ASSORTMENT CONSTANTLY ON HAND, an

OMAHA DAILY BEE-FRIDAY MAY 16, 1884.

THE shooting match on that Union residents of the city. But the immediate month. Pasific special prize-fighting train occur- result of these two failures was a further as warranting a reduction of the ration red in Douglas county and therefore it is marked decline in stocks. Next came from 22 to 20 cents. The pay corps is to within the jurisdiction of the grand ju- the failure of the Metropolitan bank, be diminished from 40 to 28. And ry. It is hoped that the grand jury will whose president has also been speculating the number of horses and mules thoroughly investigate the matter, and at in railway securities, and endeavoring to which may be bought is reduced the same time they ought to investigate bolster up the stock of a railroad in and rigorously limited. By these means the case of Marks and Schonbergr, the which he was heavily interested. a reduction of \$420,000 in the amount of convicted confidence sharks, who were Naturally enough other banks and brok- appropriation is made. This is shaving released from jail before the expiration ers carrying on a speculative business re- the service pretty close. The senate will of their sentence, so that they could attend ceived blows they were unable to with- have objections to make to some of the the prize fight. These two men were stand. Now comes the report that the items of the bill, and may insist on an among the principals at the prominent bankers and brokers, Fisk & increased appropriation. The bill has Hatch, dealers in general securities, have been delayed beyond all precedent by shooting match.

THE Missouri state board of equalization has just completed its assessment for volves a large number of persons, but as the year 1884. The railroad valuations yet the indications are that banks that Louis bridge is assessed at \$1,200,000, strictly legitimate banking business, the vicinity of the Union Pacific depot, the Leavenworth bridge \$750,000, and while more or less affected by the various the Kansas City bridge \$700,000. These suspensions of the "speculation houses." bridges are located one-half in Missouri. will weather the storm. The financial com-The railroads proper are assessed at rates motion will not extend to any great degree varying from \$7,250 to \$14,500 per mile. outside the limits of New York. Isolat-The Wabash is assessed at \$10,000, and ed suspensions in the principal cities howthe Missouri Pacific \$14,500. The last ever, may naturally be looked for, but assessment of the Missouri Pacific in they will be failures of houses similiar in Nebraska was less than \$5,000.

wall in New York.

railroad construction

An important discovery has just been

IF the Iowa legislature had been wise enough to keep out of the crazy practice of a; pointing commissions or boards to do its work, the state would have been lieve that it will extend to the west in ed by some one. The police judge says spared the disgraceful quarrels which any noticeable degree. The crops that he did not let them out. Who did? Dr. Kulp's removal from the asylum throughout the west are reported in fa- One of the prisoners claimed to have board has caused. It was clearly the vorable condition. The last report of heart disease, and that it was not healthy business of the legislature to locate the the department of agriculture indicates for him to be in jail. This is a great misinsane asylum itself. It was clearly not one of the largest crops on record, and take, for the healthiest place for such its business to shift that work on to the the cotton crop of the south, according scoundrels is in jail. Nevertheless, he shoulders of others. The members, who to Bradstreet, promises well. In many was permitted to go to the prize-fight, were too timid or too lazy to perform the of the principal cities of the west, notably which was just the place for a man afflictduty, have themselves to thank that in St. Paul, Minneapolis, Omaha and od with heart disease. Instead of sendothers have not done that duty well.

PAUPER immigration is again attract- tinues in demand at good prices. In ease, Dr. Hoffman was called, and that ing much attention. The steamer City Omaha there is not only a healthy build- gentleman certified to his condition. The of Rome arrived in New York last Mon- ing boom, but there is a great deal of people would now like to know who reday with more than forty former in- public work going on. Laborers and me- leased Marks and Schonberg from jail mates of Irish workhouses, who had chanics are nearly all employed at tair If the police judge did not do it, did the been shipped here by the British - au- wages, and money seems to be abundant. city marshal or the jailor? This is a case thorities. By an uncalled-for stretching Our banks are ranked among the most that should be investigated by the city of the law those who had relatives here selid institutions in the country, and a council, as well as by the grand jury. were allowed to remain. The rest were general confidence prevails that nothing This case is another evidence that the slipped back. The New York officials will occur to give our city and state a set crooks of this city are being "protected" believe that England is getting ready to back this year. The only effect that the by certain city officials. naload her peor houses upon us this New York failures and the shrinkage in summer. It is high time for this coun- railway stocks may have in this part of try to protest in a manner that will not the west is the censation for a time of misunderstood.

prompt action of the Saunders

rand jury in indicting Fell and THA county 8 Hanley, th. fight, will L every decent ma. raska. Hanley is mishment provided or belonging to an organization which resoon will be. The p. by law is from three to . is not at all unlikely tha. orm in the The penalty affixed for breaking this secan I Hanley will serve a will prob- tion of the statute is a fine of \$5,000 and Nebraska penetentiary. This . ably put an end to prize fight. v of visions have been a law for nearly a year ted with having been largely instrumen-Nebraska. Now let the grand jur, indicate and a half, but it has inst occurred to a tel with having been largely instrumenably put an end to prize fight. fight.

ample and teachings the members of the political party to which he gave his adherence may find help and inspiration. Mr. McCormick had been an invalid for some time. During the past year he had not been able to leave his room, but though physically powerless to meet the demands of active business connections he had full posession of his mental powers until a short time before his decease which occurred at 7 o'clock yesterday morning. He died in the seventy-fifth year of his age. Cyrus Hall McCormick was born Feb

15, 1809, in Rockbridg County, Vir ginia. His father, Robert McCormick was born in Rockbridge County. His gone down in the crash. As each house the dissensions of the democrats. It mother, Mory Ann Hall, was a native of of this kind suspends it of course in- should be hastened and passed. Augusta County, in the same state. The parents were both from Scotch-Irish de-

scent, and rank among the most reput Two confidence sharks, Marks and include some figures of interest. The St. have been doing a safe, conservative and Schonberg, who have been operating in McCormick was a farmer of more than ordinary mental and financial resources were arrested last week by the depot po-He owned valuable tracts of land, which lice, and were tried and convicted in police were carefully, intelligently and profitably cultivated. He owned saw and grist court. They were sentenced to thirty mills, blacksmith shops, carpenter and days imprisonment and to pay a fine of machine shops, and gave to all his per-\$20. Nevertheless, these men attended sonal supervision. With such surround the prize-fight, and are said to have been the cause of the free fight and shooting match on the return trip of the special practical and useful career upon which it character to those that have gone to the train. That they were both wounded is something for which no one feels sorry.

While the panic in Wall street may But how did they get out of jail so that create a stringency in money and in bus- they could attend the prize-fight? This iness throughout the east, we do not be- is a question that will have to be answerpatent which he held represented only labor-saving devices. When still in his teens Cyrus saw that his father had been foiled in his attempts to invent a reaping machine. Both realized that a reaper would not only be a benefaction humanity of surpassing utility, but would also bring to the inventor and world-wide fame. While the father built models only to cast them aside as worthless, the son devoted days and nights to study. He felt certain that the great problem before them must be first Kansas City, there is a great deal of ing for the city physician, Dr. Leisenring, worked out mentally. As he once expressed it when talking to an assemblage building in progress, and real estate con- to examine the fellow's case of heart disof agricultural men in the East : "I built the first reaper in my imagination, I destroyed it and constructed another ou an entirely different principle in the workshop." The second reaper was

workshop." The second reaper was equipped with a crank which gave the requisite lateral motion to the cutting blade. Satisfying himself as to the practi cal utility of this invention young McCormick devised apparatus for collecting and handling the grain, holding it until taken by the rake and deposited into sheaves. In 1831, when Cyrus was about twen ty-two years of age, the reaper to which he had given years of thought became an accomplished fact. It stood every practical

test and in the section where he resided IF Chief Engineer Butler, of the fire the young inventor was regarded with

department, proposes to enforce the fire wonder and admiration. A few years limit ordinance let him do it in a busilater he became interested in iron-smelt ness like way. There are several frame ing. In this branch he made some sub stantial improvements. He would prob buildings being put up inside the fire ably have given his ideas of invention " principals in the recent prize made in regard to the civil service law limits, and in order to evade the wider scope in this line if it had not been s warmly commended by passed last year. It is that the law cor. ordinance it is proposed to veneer the for the disastrous panic of 1837. The n in Omaha and in Neb-uow in jail and Fell in congress and senators from receiving, thickness. No such buildings should be period left Mr. McCormick a peer man. now in jail and Fell in congress and senators from receiving, thickness. No such buildings should be Before retiring from the iron-smelting allowed to be constructed. They are a industry, however, he paid his persona debte and liquidated the obligations of five years, and it ceives, any assessment, subscription or fraud, and are just as liable) to burn Messre. Fell contribution made for campaign purposes. down as a strictly frame structure. his partner. His integrity cost him his

fortune, but Cyrus McCormick was an honest man. ME. ERASTUS TOUNG, auditor of the Three years before his financial re

'ing in imprisonment for five years. These pro- Union Pacific, has been generally crediverses overtook him he had patented his Nebraska. Now let the grand jun, t and a half, but it has just occurred to a tal in causing the recent reduction of vention before the American public, and Douglass county do its duty, and indic. Tumber of congressment that under it then Douglass county do its duty, and indic. "umber of congressmenthat under it they wages. Mr. Young emphatically denies accordingly gave himself up to this busi-accordingly gave himself up to this busi-intese parties engaged in the shooting in danger of the penitentiary. The the charge. He know nothing of the in these parties engaged in the shooting are in danger of the penitentiary. The the charge. He know nothing of the in-match on the return trip from the prize are in danger of the penitentiary. The the charge. He know nothing of the in-single publican congressional committee is tention of the Baston directory and sugleness of purpose. In the year 1845, may 6 mire cod Aw

for sale by paper venture. m&e

Scribner is organizing a fire department. The corner stone of the Lutheram church at Vavne has been laid.

Rev. Father Lynch, who for many years fliciated at the Catholic church at Plattsmouth, has been trunsferred to Grand Island. He will be succeeded by Rev. Fr. Madden of Omaha.

Mrs. Arthur Truesdell broke ground for the oundation of the Normal school. The local chronicler asserts she "bravely persevered un-til she had dug a hole about four feet square and one foot deep.



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