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THE REAL NATURE OF MONEY

How it Succeeded the Interchange of Products of Labor.

RELATIVE VALUE OF GOLD AND SILVER.

Amount of Money Required by the Business of the World and How it is Regulated.

Belford's Magazine for May.

We are all deeply interested in getting practical comprehension of what money is in its essential nature. Let us study it in the past, for the past can in all things teach us. Since man began to produce anything by his skill or industry, he has been in the habit of exchanging those products of his labor which he did not need for his use for some portions, more or less great, of such things as other men by their skill and industry were able to produce beyond their own needs, but differing in kind from his own. These products were originally exchanged for each other. But it came about in the evolution of ideas, manners and customs of all people sufficiently advanced to be called civilized or semi-civilized, that some one product of human skill or industry possessed a quicker and more universal exchangeability than any other. For it in certain quantities all men became willing to exchange whatever they had to exchange, whether the products of their labor or their labor service.

At different periods and among different peoples, this one peculiar thing was not constantly and everywhere the same. At one time or place it had been a beaver skin; at another time or place, shells or beads, at another, cattle or slaves; at another, iron, copper or brass; at another, silver or gold. Now, by reason of this peculiar exchangeability, the price or exchangeable power of all other commodities came to be expressed by the quantity of this one peculiar commodity for which they could be exchanged. It was natural that a name should be attached to this peculiar thing, and that name was money.

The books will give all the reasons which led to the natural selection of these various things designated as money. I shall content myself with one or two. First, and fundamentally, they were such things in their respective times and places as would universally minister to the comfort or pleasure of those who possessed them. Second, they were in their respective times and places relatively the most convenient, not only for the purposes of universal exchange, but for preservation against further needs. It has been by the free play of human choice, ending in a concensus of action, that money has thus been ovolved, never by conventional agreements made in advance.

In modern times, among civilized nations, gold and silver have superseded all other commodities as money, but they do not differ in their essential characteristics of desireableness in themselves (either for utility or ornament) from those other commodities which in ruder times, among more primitive people were equally entitled to the appellation money. It does not need a moment's thought to sat-

isfy us that it was by a true survival of the fittest that gold and silver finally obtained universal recognition as money, and super-Beded all other forms of it. Bear skins were universally desired, both

for comfort and ornament; but too long kept they are liable to moth and mildew, and their value was thus diminished or destroyed. value was thus diminished or destroyed. Cattle were liable to disease or death, and were expensive to care for. Finally, copper, iron and brass were too easily produced and united in themselves the disadvantage of bulk, as well as weight, with small value. Silver and cold are not easily destroyed. They are almost infinitely divisible; their purity or fineness is readily determined. As society has developed, their desirability for use and ornament has not diminished. Since they are practically indestructible, easily hidden and guarded, they of all things are the most convenient for their possessor to keep for such future needs of exchange for other things as he nay then desire.

that thing a value which it would otherwise have? A. No. I admit for argument's sake at ieast, that if the government should decree that doughouts should be legal-tender for debts, a doughnut for a dollar, then (if dough-nuts did not become too plentiful) they would be largely enhanced in value while they were in demand to satisfy existing contracts or pay existing debts, but I do say that, as under such conditions all existing contracts would soon be cancelled, and no new ones created, except upon the basis of the natural exchangeable value of doughnuts, they would soon cease to be in demand, and possessing in themselves only the value of doughnuts, they would sink back to their natural dough-nut value. But the operation sketched ought not to be recognized as a creation of value, even of a temporary kind. It is really a robbing under the guise of law, Governments can confiscate and destroy, they cannot create value.

Q.-How, then, is it that 41214 grains of silver, coined into a silver dollar, will ex-change in the market for 25 8-10 grains of gold, while as builton the same quantity of silver will only exchange for about two-thirds of as much gold? A - There is one simple assures which

[birds of as much gold? A.—There is one simple answer which completely explains the disparity. Great in-genuity is displayed in making some other explanation, scientific perhaps, but hard to comprehend. The one I submit is simple; anyone can comprehend it, viz: For some years past, and at the present time, the United States government has been, and is, in the receipt of an income, through tariff duties and excise dues, of about \$1,500,-000 per day. This large revenue it dis-

and is, in the receipt of an income, through tariff duties and excise dues, of about \$1,500,-000 per day. This large revenue it dis-burses in payment of the interest and towards the principal of its debt, for pen-sions, and for general administration ex-penses. Upon its debts, and to whomsoever desires, it pays gold coin on the basis of 25 s-10 grains to the dellar. From whom-soever desires to pay money into the treasury through the excise dues, it will receive as equal value gold coin, or silver dollars con-taining 41215 grains each. Thus it practically buys that amount of coined ailver, giving in considera-tion an exemption from the payment of 25 s-10 grains of coined gold. If it would receive nickels or dimes in satisfaction of such dues in a similar way, they would become exchangeable for about a dollar in gold each, if it were thus to receive them with one hand, while with the other it continued to pay, as now, in gold. The operation is, in fact, a virtual exchange, to the extent the community now desires, of gold coins and silver coins on the basis of their (theoretical) legal value, instead of their commercial or natural relative value. The difference some one now does, or will hereafter, inevitably pay. The difference some one now does, or will hereafter, inevitably pay.

Q. Cannot the government continue this forever, and thus forever preserve a higher value to the sliver coin than its equivalent in silver builion!

A. No. Because with the continued coin-age of silver in its present ratio to the coin-age of gold, about three to one, that is to say, fifty-four millions of silver against say twenty millions of gold per annum, the pro-portion of silver payment to the government will steadily increase, until the treasury de-partment will be obliged to either pay in sil-ver or buy gold in exchange for it. With free coinage of silver, this result will be the sconer reached. ooner reached.

Whenever the government is thus com-pelled to suspend its present course in the respect just pointed out, the real commercial relation between the gold and silver coin will begin to appear. Then silver coin and silver bullion (coinage being free) of the same weight and fineness will be alike in value, precisely as gold coin and gold bullion nov

Q.—Then you do not believe that the free coinage of silver, as now proposed, would enhance the value of silver builton and re-store the old relations of 16 to 1 between

store the old relations of 16 to 1 between gold and silver? A.—Free coinage of silver would no doubt give to 4121_4 grains of silver bullion, 9-10 flue, as much value, i. e., purchasing power, as would be contained in the coined dollar; and if the government or some other power rich enough, would forever give gold for sil-ver in the ratio of 1 to 16, then the old rate of 16 to 1 could be maintained. But we have already porceived (if it be the truth) that our government cannot do this. It may be added that so long as the government is will-ing to accept silver as a fixed ratio, thus cre-ating an artificial value for th higher than its natural value, silver will, as sure as water natural value, siver will, as sure as water seeks its level, flow from all parts of this country and also from foreign countries into the United States treasury, driving out the gold, and the government will have to pay the difference. Even if the government had the financial ability to bear the loss, it would be a foolish use to make of it, since all its power is derived from the people and is used at their cost. The fact is that the value of all things, cial that is, their exchangeable quality for other things, is determined, and ought to be deter-mined, by the free play of human action. standard, whether theoretically superior or not, which will put our foreign trade and Efforts made by powerful bodies, govern-ments, corporations, syndicates or trusts, to tion interfore with the free action of men in these regards are injurious to all. The statement is as true when applied to gold and silver as it is of other things. Neither gold nor silver has value different in kind or differently de-rived from other things. They are good for use and ornament: they will exchange for other things; but the relation in which they will exchange for other things never con tinues for any long period the same. Nor i there anything in their nature on account of which (under any rule that can be stated) they should, in law or morals, continue to be exchanged for things in a fixed ratio to each other, of 15 to 1 or 16 to 1, or any other ratio. In fact, except within nominal limits, they never have thus been practically related. In every country where the effort has been made to make a fixed ratio practically operative, that effort has finally failed. "The ancient historians tell us of early times in Arabia and in Ger-many when silver was worth the same as needs. gold, weight for weight. The ratio fixed by Spain in 1497 was 10% to 1. Then in 1546, be ing dominant in the world of commerce and finance, she fixed the ratio at 13% to 1. In the next century (1688), one hundred years after the defeat of the Spanish Armada, Portugal, then prosperous, weathy and dominant, fixed the governing ratio at 16 to Then in 1717 England fixed hers at 15.02 to France in 1726 at 1414 to 1; Spain in 1775 a 1514 to 1 in the Peninsula, though 16 remained the ratio in her American colonies. In 1785 and 1803 France adopted the Spanish ratio of 1514 to 1."-Prof. Stackpole. One of the two metals has always burn the real money of account, the real instrument of exchange in the great industrial movements; the other bas operated in an auxiliary and subordinate capacity. Perceiving this to be the fact, Great Britain in 1816 gave up the experiment, ma e gold the sole money of account, and coined silver for subordinate use only. In our own country, from 1793 to 1878, our mints were open to the free coinage of silver and gold, part of the time in the ratio of 15 to I, and part of the time in the ratio of 16 to 1; but in the whole period of eighty years, only eight millions in silver dollars were coined. The mints of Mexico and Japan are both open to gold, but silver, being the only medium of exchange, alone goes to the mint. The Latin Union, so called, made a league limiting the coinage of silver, hoping thus to preserve in practice a theoretic ratio; but they were obliged to break it and suspend the coinage of one of the metals. If we wished to secure the free exchange of these metals in a fixed ratio it would be necessary to make an agreement with all commercial nations of the world. No doubt the silver-producing countries would gladiy agree. We could well afford to. In 1850 this scountry produced silver to the value of \$50,000. In 1830 the annual product was about \$50,000,000, gold value. But there is much reason to doubt whether non-silver producing countries would enter into such a Great Britain certainly will not. ompact. Q-Well, then, if it be impossible to main tain the practical use of two kinds of money like silver and gold in a fixed ratio, which of the two is it the wiser to use! A.—The answer must depend on circum-stances. If a country is insulated from others, has no commercial relations outside its own boundaries, and desires to establish which of the two shall be the rec-ognized money. Either will do. But if a country has trade and commerce beyond its to do its routine work in supervision and criticism, with his wonted vigor and precision. own boundaries, and desires to encourage and extend such trade, then its interests require the use of that money which is current in the market where its foreign trade is settied. At the present time that market is Great If the United States of America is to take that position in the world's progress which we confidently hope for, it must be by the extension of its trade and ecumered other parts of the world. Whatever favors this, favors our nation's development. Whatever binders this, restricts and hampers out progress. At the present time, and for an

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indefinite period in the future, all our foreign commerce, amounting now to \$1,500,000,000 per anaum, is of necessity transacted unde the English standard of gold, for London is the sottling-house where all these foreign payments are made. If we ship flour to Brazil, we must take our pay in London. If we buy sugar from Cuba we must pay in London. If in our domestic affairs we de-generate to the silver basis, as we certainly generate to the silver basis, as we certainly shall if the present compulsory comage of silver goes on, or if those who seek to open

AWFUL ENDING OF A PISTOL DUEL.

side of the cabin with his sisters. She en-gaged him in pleasant chat, and much inno-cent merriment ensued among them. Sud-denly McDermott came to Mary's side, his

I let him come close to the cabin and then tepped out and said : "Mac, you have threatened our lives; come "Mac, you have threatened our lives; come no further. He roplied: ""You d—son of a b—,' and then went for his gun. I made a run for him, and he fired a shot. As he was about to shoot again. I fired. The boy was on his left arm, and I think my first shot hit him. I kept going toward Mac all the time; he fired a second shot and it was returned. This shot killed the little boy. The built tore his head to pieces add also wounded the father. They both fell together." Madden was acquitted.

them) should not have as perfect a right to as a few of them." Mr. Beliamy handles the subject editorially in this way:

"The joint committee on manufactures in "The joint committee on manufactures in the Massachusetts legislature has reported bills granting special permits to five or six towns to manufacture their own gas and electricity. This is understood to be the out-come of a conference of republican leaders to meet the popular demand for municipal ownership. It is acreed by old hands at hin. politics that it will not do to go into the next campaign handicapped by a biank refusal to listen to so reasonable a demand. But are not the republicans weak in their programmed In allowing one town to buy a gas or electric light plant do they not admit the principles for which all good nationalists contend [] seems to us that this, the latest move of this republicans, is the best kind of an argument a favor of a general statute under which an city or town can vote to buy, own and run a lighting plant," Boston is probably the most monopoly cursed town in the country in the matter of transportation facili-ties. The city is gridirened by the trolley system of electric reads, all con-trolled by the West End company. Governor Russell's expose of the lobbying methods of Russell's expose of the lobbying methods of this corporation at the state house last year secured his election. The concern doesn't own the legislature now, but it has for years controlled Boston's local government, and, it must be confessed, the newspapers almost without exception. Its franchises bring no revenue to the city save the ordinary taxes upon its visible property. But Boston has not secured rapid transit yet by any manner of means, while the accidents caused by the use of vastly more powerful electric currents ise of vastly more powerful electric currents than ever were used in this city make an ap-palling list. There is a great deal of popular resentment in Boston which has not yet found opportunity to express itself, and the nation-ists propose to take advantage of it when the flood does break loose. Thus a recent propo-sition from the West End company which would cause a New Yorker to open his eyes wide with amazement impels Mr. Bellamy to remark : "President Whitney of the West End railroad of Boston proposes that if the road can be guaranteed exclusive control of the street be guaranteed exclusive control of the stress railroad system for fifty years, free of taxes, tributes or levies, it will undertake to pro-vide rapid transit for the city. Otherwise, he says, nothing will be done. If Mr. Whithe says, nothing will be done. If Mr. Whit-ney would only consent to have a plaster cast of his cheek taken for the world's fair at Chicago it would dwarf all the other exhibits.

other things as he may then desire.

With this general statement thus made, I will ask and answer a few questions, which will lead by the shortest route to the end of

my subject. Question. Would not some other thing than silver or gold have been just as useful, just as exchangeable, and just as much entiled to the name of money, if these had not been selected f

Answar, Yos, perhaps so. But it is suffi-cient that society has adopted these two, and in such a matter the individual may well go with the crowd.

O. Ought there not to be more money in circulation? Is there now enough for the wants of trade?

wants of trade? A. The question cannot be answered by either an absolute yes or no. In the begin-ning, if in such a matter there could be a definite point of beginning, the quantity would have been of no consequence, or, in the words of Bonamy Price, "any would have been enough, because the price of things would have become related to the volume of money, whether that volume were great or small; and once established in their fair re-lation to each other through their common nation to each other through their common relation to money, it would make no difference whether the price was what we would now call high or low. But the only ideal money would inwas or in a ratio commensurate to the increase crease of things to be exchanged, minus the quickness of exchange which time might bring.

It is not probable that either gold or silver or both in use together as the bimetallists desire, would form the ideal money. In this sublumary sphere the ideal is seldom reached

I am not aware of any well-ascertained data by which the question, is there money enough? can be definitely answered. There has been an increase in the volume within the last fifteen years much greater ratio of increase in the volume of things to be exchanged. There are those who affirm that there is not half enough; that the price of things has become related to the existing stock, and that with the economies that hav been secured and will no doubt be further gained in the use of money, there need be not present fear of a proper supply. A reason-able amount of good money is better than a larger supply of an inferior kind, since larger supply of an inferior kind, since Sither has to be bought and paid for by hon est labor,

 \mathbf{Q} — Would silver and gold be now rightly entitled to the name of money if they were not colued at the mint, and the value of the

A. Yes. They would exchange as freely as now, and would then, as now, be entitled in every sense but a technical legal one to the name of money. The coinage does not give the metal any value that the metal did no before possess. The law determines the fine-ness and quantity of recognized value which a given coin shall contain; gives a name to the various coins respectively, and therefore treats of them as money, not recognizing in its phraseology gold and silver in the form of bullion as money. But as bullion is as read-ily exchanged, and (in international trade) more to be desired than com, and as the value of the coin derives its power from the quan-tity and flueness of the metal it contains, and not from the stamp of the government machine, I repeat that, essentially, gold and silver buillon are as much entitled to the

name of money before being coined into doi-lars, or sovereigns, or francs, as afterward. I know that here is a vital point of dispute: that because the law in speaking of money treats only of what it had stamped as such philosophers are able to confuse us very much by attributing to the stamp the money value which really lies under it.

The law recognizes, gives sanction, or forbids, but it is powerless to create. Q. Does not the legal tender sanc-tion which the law places upon

tion which the law places upon the issues of its mint give a new and original value to such legal-tender coin?

A. No. The laws of legal-tender give a standing interpretation to the language of a contract, where such words as dollars, pounds, france, are used, and thus notifies both parties to a contract in advance of what Q. Must it then be denied that, under no condition, nor within any limits, the legaltender quality conferred upon a thing gives

our mines for the free and unlimited coinage of silver shall have their way, we shall then have voluntarily surrendered the standard that puts us on a parity with other commer the nations in the strugglo world's trade, and shall have adopted a

commerce in a most disadvantageous posi So far in these remarks I have not made any reference to paper money, so called. What I have now to say can soon be stated. There is a distinct and radical difference between gold and silver money, or any commo dity used as money, and paper money. There ought to be a clearer distinction in the names applied to them. Gold and silver (not to speak of obsolete forms of money) are rea Gold and silver (not to money. They carry their exchangeable value in themselves. Paper money derives all its power from its relation to real money. It has no value in itself, and can serve no purpose either of use or ornament. Paper money is a promise a warrant, which entitles the holder to real money when it is asked for by him. Thus related and kept effective, paper money is an immense economy. By its use a considerable portion of an otherwise larger stock of real money can be exchanged for things which directly minister to human

I might speak also of checks, drafts, bills of exchange and promissory notes, which in modern times operate in the exchange of commodities. They might be called, one or two degrees removed, a kind of paper money. They perform in a limited way the same functions that paper money performs in a larger way; and like paper money, they economize the use of real money. Economize it as they may, however, they cannot wholly supersede it -certainly not in this or any immediately following generation. CHICAGO, III. LYMAN J. GAGE.

LONGEVITY OF CELEBRITIES.

Moltke's Great Work Done After He Had Reached the Age of Sixty-six. Moltke did not quite reach the years of Wrangel, who died in 1877 at the age of over 93, nor did he quite equal Emperor William, who lacked but thirteen days of completing his innerty-first year. Two years ago the St. James Gazette, noting that "the majority of Prussian field marshals have been old men." found plenty of examples also of aged English soldiers of celebrity, present and past, including Sir Patrick Crant who was at that them about \$5 Grant, who was at that time about 85 years old, with seventy years' service; Lord Napier then 79; Weilington, who died at S3, after sixty-five years of service: Lord Gough who lived to 99, with seventy-five years of service: Sir John Burgoyne, who entered the army at 16 and reached the age of S9. Of the French veterans it cited Mc-

Mahon, at that time Si years old; Canobert, at that time S0; Soult, who died at 82, after sixty-six years of service; Grouchy, who died at \$1, and so on. To these examples may be added that of the longest-live of our more distinguished revolutionary sol diers, Stark, who died at the age of nearly 94. Admiral Wallis of the British navy celebrated recently his hundredth birthday

But of course the interest on this point in Moltke's career is, says the New York Sun, that the great work of his life was done after he had reached the age of 60; and, in-deed, until 60 he was little known outside of Prussia. His supreme achievements were effected at the age of 70 and 71; but no one ever questioned that he was in his full vigor as a strategist at 80, or that Germany's chief reliance would have been on him, for plan-ning and directing her campaigns, up to a very few years ago. Indeed, he gave evidence of his ability until his resignation of his office of chief of the general staff in August, 1888

They Got it of Course.

Jim! oh Jim! I say, Jim! Yeup-comin', nam; what's er matter! Why baby has got he colle, run down to drug store and get a bottle of Haller's pain paralyzer; quick, now

A Tennysonian Twang. Free Press.

I know I'll hold it true next fall, When summer girls have left the coast, "Tis better to have loved and lost Than never to have loved at all." Fiendish Act of a Jealous Man-A Little Child Used by its Father as a Shield in a Death Struggle.

BONANZA, Wyo., May 16.-[Special to THE BEE. |-In a remote section of the Big Horn Basin in northern Wyoming, 175 miles from a railroad, there has just been enacted a trag edy which possesses many elements stronger than any yet evolved in the pages of fiction. In 1879 a young man, James McDermott, left his home in Franklin county, New York, to seek his fortune in the wild and He made his undeveloped west. way to some recently discovered gold and silver mines near Glendenning, Mont., and without any previous experience went to

work as a miner. McDecmott was an exceptionally handsome young fellow, with a clear cut, clerical face, lit up by a pair of bright blue eyes, which fairly radiated with intelligence and good nature. He was in dustrious and as genial as the day was long, and soon became a favorite with all in the

Glendenning camp. A short time previous to his arrival there a farmer named Martin, accompanied by his two dau ghters, Mary and Helen, had located in Glendenning, and become a delver after the precious metals along with the rest of the inhabitants of the little settlement. Martin and McDermott both worked in the same mine, and a warm feeling of friendship sprang up between the two. The latter was invited to share his friend's hospitality in his cabin with his two daughters, and many a pleasant social hour was whiled away. Mary Martin, the eldest daughter, was one of the most charming had

womanhood ever brought into the wild, unsettled west. Her grace, vivacity and beauty caused many a lonely bachelor's heart in the camp yearn to call her his own. She was a graceful dancer, a captivating companion and a general favorite with all. Her meeting with McDermott was a case of love at first sight. The young couple became ardently attached to each other and were almost inseparable companions when both were disengaged. After a short courtahip they were affianced

The father, notwithstanding his perional liking for McDermott, viewed the prospective alliance with feelings of great dis-trust. He strove to induce his daughter to look elsewhere for a husband, but she was obdurate and vowed her eternal love for her choice. McDermott was much displeased at the opposition shown this marriage with Mary, and in spite of became more and more assiduous in his at tentions and more determined to possess ni fiancee. Mary Martin, despite her evident at tachment to McDermott, possessed a strain of coquetry, and although it piqued her lover greatly, she took, delight occasionally in indulging in firstations which were purely innocent on ther part. The result was to cause McDermots many jealous feelings, which for a time transformed him int sour, morose moods, in which he evinced the temper of a madman. Working in the same mine with him was a young lowar named Morine. Mary Martin and Mor ine had come from a point in latter state not far distant from each of the other. and on this account were warm friends. Shi had observed her lover's jealous disposition, and from spirit of fun used to occasionally take great pleasure in tantalizing him by her attentions to Morine. McDonaid noted he actions with a growing feeling of jeatousy antil all the devil in his nature was aroused He brooded over the matter until he reached the conclusion that murder was his only hope

of relief. One ovening about 7 years ago he invited the young lowan to join with bim and his the young toward opin with him and his affianced in the picasures of a social party in the neighborhood, at which dancing was to be a feature. He confided to his aweetheart his intentions on that evening to settle satisfactorily the exact relations which the man and himself held in her affections. She was emphatic in her as sertions of love for him and him alone. The evening of the social party came and Morine jolly and entertaining as usual, was present

blue eyes fairly glittering with the fury of his passion. Morine quickly arose to greet him, and a moment later lay gasping in the death agony in the arms of his sisters, five bullets from McDermott's revolver having pierced his body.

The cowardly manner in which the young towan met his death caused great indignation, and McDermott was promptly arrested. After an examinaton lowan indignation. promptly arrested. After an examinaton he was found guilty of murder and after the lax methods of justice in such communities he was admitted to bail in a small sum. Taking advantage of it he fied from the scene of his crime and Mary Martin proved her love and loyalty by accompanying him in his flight.

After wandering here and there through various unsettled regions in Wyoming, Me-Dermott finally took a homestend claim on the banks of the Nowood river, a short disthe banks of the Nowood river, a short dis-tance from the newly laid out town of Bonanza. McDermott was one of the most thrifty as well as industrious settlers in the basin, and fortune began to smile upon. His herds of cattle and horses on the range along the river for many miles increased yearly and he apmany miles increased yearly, and he ap-peared to be one of the happiest and most contented of men, despite the dark stain that rested upon his life. Two years ago a son was born to him who was an exceptionally beautiful child. Little Phil, as he was called, was fairly idolized by both father and mother. Shortly after McDermott had settled upon his ranch a young man named Tom Madden, from some part of Iowa, took up the homestead claim adjoining. The two men at once became the warmest friends, They visited each other frequently, exchanged work on their ranches, because part-ners in stock raising, and were so familiar in every way that the impression got abroad that something more than mere friendship existed between them. Madden, indeed, openly claimed that such was the case, and man believed him. Last winter Helen Martin joined her sister on the ranch. She was a tall, graceful voung woman of eighteen years of age, and at once became an object of interest to all of the young bachelor settlers in the basin, of whom there are many. She seemed indifferent to the advances made by all of them with the exception of Tom Madden. He seemed to find favor in her eyes and the conclusion was formed that matrimony would surely result. Suddenly, without any apparent cause, Mad-den broke off all relations with her, and the two became enemies. People wondered at the rupture and predicted that it would end like all love's quarrels in a reunion. But time rolled on and the two remained at dag-gers' points, their harred of each other growbegins to be circulated that all various stories began to be circulated that all was not as pleasant in the McDernott family as ap-peared on the surface. It was outcily whis-pered that Helen Martin had usurped her sister's place in her husband's affections, and that she was guilty of actions that were, t say the least, of a very improper character.

Matters continued this way for some time and then the inhabitants of the basin were startled on March 31 by the report that James McDermatt and Tom Madden had engaged in a pistol duel in which he shot and killed little Phil and severely wounded his father. Great excitement ensued. Madden came to Bonanza at once to give himself up, and the tory he told created a strong feeling of sympathy for him. An inquest was held in the town hall on the murdered boy. McDermott remained at his ranch, being unable to appear on account of his wound, which had pierced his left check below the eye and then passed around his skull and lodged in the back of his head.

"I was working in my yard and saw Mrs McDermott running toward my ranch with a baby in her arms," said Madden to the coro-ners' jury. "I met her a short distance from ners' jury. "I met her a short distance from where I was working. She was greatly ex-cited and acted as if danger was right at her heels. She exclaimed : 'Tom, for God's sake and save me, the old man is going to rder me.' I looked for the 'old man,' as murder me.' I looked for the old man, as she had a habit of calling Mac, but saw nothing of him. 'For God's sake.' she repeated, Go up and try to do something with him! A moment later I saw Mc-Dermott coming with his little boy in his arms. As he drew near I saw him fumbling under the child's clothes with his right hand, and felt sure that he had a six-shooter

both fell together." Madden was acquitted. While McDermott lay at his ranch suffer-ing the tortures of pain caused by his wound he conceived a plan of revenge upon Madden which now seems likely to react upon him-self. Madden was at the Glendenning mining camp when the Morine murder was com-mitted, and when he became McDermott's neighbor he was in constant fear that he would betray him to the Montana authorities and be the means of causing him to pay the penalty of his crime. He constantly feared that Madden might expose him to his fellowsettlers in the basin as an escaped murderer, and with these fears haunting him he had de termined to kill him. Failing, he arose rom his sick bed, and with reat difficulty indited a letter to well-to-do stock grower named Tatman on rom great the Groy Bull river, in which he confessed that he had been forced to become the un-willing accomplice of Madden in an extensive scheme of horsestealing which covered in its operations the entire Big Horn basin. The olan was to steal horses and cattle from the range wherever found and under cover of night and by the aid of confederates at differont points run them into Nebraska where they were disposed of to good advantage by the thieves. McDermott informed Tatman that acting under Madden's directio -pre sumably from fear of the secret the latter held-he had assisted him in running off fifty-two well bred horses from the Grey Bull ranch, which had been disposed of in Nebraska for several hundred dollar

in gold. Tatman is an orphan who came into Wyoming several years ago and by great industry had succeeded in gathering

about him large herds of stock. When McDermot's latter of confession reached him he at once started for Bonanza on a tour of investigation. He was deeply incensed, and vowed that he would traevery one of the horse thieves into prison be he rested. At Bonanza he met Mrs McDermatt, who now hates her husband as intensely as she once loved him, and informed him that her busband, and not Madden, had been the leader in the extensive stealing that had been done all over the basin, and more than this, that he had been guilty of repeatedly robbing the United States mail. It was usual with the

mail carriers on the long routes leading from points on the Northern Pacific railroad through the basin to stop at McDermott's ranch over night to rest and feed their horses, and during their stay they placed the mail such a big scheme. sacks in his cabin. It becau ne a regular o currence with him, Mrs. McDermott stated, to leave ber side during the night and then rible the sacks of what money they con-tained, gleefully displaying his ill-gotten gains, at the same time threatening her life if she ever told any one of what he had done. In this way many hundred dollars were stolen by a man supposed on all sides to be a model citizen. McDermott is now in the hands of the law officers of Johnson county and his trial at Buffalo in the near future will prove a revelation of villainy unpar-alleled, it is thought, in the history of west-

BELLAMY'S FOLLOWERS ACTIVE

Influencing Legislation in Massachu setts and Expecting Great Things. The Simon-pure nationalists who are fol lowing Edward Bellamy's personal leader ship in Massachusetts are a queer lot, but they are really making their influence felt a little under the gilded dome on Beacon Hill this year. Bellamy is the editor of the New Nation, a weekly paper recently established and the domand which he is most vigorously urging upon the Massachusetts legislatur just now is for legislation to permit cities and towns to do their own street lighting by gas or electricity. His paper makes some in teresting points in favor of the propose the proposed law. Thus a writer in the last number says: "If it is unlawful for cities and towns in Massachusetts to light their streets with gaslights why isn't it unlawful for them t gasights why isn't it unliwful for them to light their streets with oil lights! My old town of Groton, Mass., has for years been doing the latter. Has it been doing wrong? But I suppose the gas fellows would say that in the latter case the streets are not torn up lay plp * *, etc. But who owns the streets, anyway! I can't see, if the people of a town prefer to light their streets by new instead of by old fashioned methods, why they (all o

The Christian socialists, who, by the way, nelude most of the nationalists, for their ideas are much the same, recently established an organ called the Dawn. This is its odd prospectus:

"Christianity without socialism we believe to be a lie; socialism without Chris-tianity we consider a fatal mistake. We pro-pose to adhere uncompromisingly and unfalteringly to both, and on that line to publish as frequently as we can. This is all we shall promise and we shall not go into debt. Per haps this is just as well. Any who desire a weekly can find it in the New Nation. The less frequent issue will give us greater op-portunity for lecturing and writing in other papers, and so, while keeping up our own monthly standard, enable us to do more and better outside work to spread the cause."

The nationalists have great hopes in conacction with the third party convention to be held at Cincinnati May 19. They will be well represented there, and they will make every effort to incorporate some of their ideas in the declaration of purposes which they ex-pect will be promulgated.

A colony of nationalists in St. Louis are about to start a co-operative store with the aid of a capable merchant who is to join the colony. The plan will be to sell goods at the usual prices and deliver them at the resi-dences of customers, and at the close of every three months give the net profits of the business to each customer as a dividend in an equal per cent on his purchases and on whatever amount he may invest in the capi tal of the store.

A New Move.

Leslie & Leslie, 103 N. 16th. C. J. Frice, Millard Hotel. W. J. Hughes, 2334 Farnam, 634 N. 16th. J. W. Clark, S. 25th & Woolworth ave, A. Shroter, 1523 Farnam. All the above named leading druggista nandle the famous Excelsior Springs, Mis-

ourl, waters and Stercan Ginger Ale.

A quartette of very pretty stories by Francois Coppee, Honore de Balzac, Alphonse Daudet and Alfred de Musset, under the title of "Idle Time Tales," has just been pub-lished in the Globe Library series, by Rand, Navally & Co. Chloring McNally & Co., Chicago,

ern criminal operations.