## THE OMARA DAILY BEE TUESDAY, OCTOBER 1, 1897

## THE OMAHA DAILY BEE: TUESDAY, OCTOBER 4, 1892.

# Exhaustive Review of the Various Financial Vagaries of the People's Party, DELUSIONS ABOUT NATIONAL BANKING

-CLAMOR FOR MORE MONEY

Methods of Establishment and Operation Explained-Alleged Conspiracy of 1873 and Other Free Silver Fallacies-Dupes of White Metal Bullionaires

Owing to the illness of the stenographer who reported Mr. Rosewater's Stromsburg address there has been unavoidable delay in the publication. The conclusion will appear in temperow's issue.]

It may be asked why can't the government issue paper currency directly to the people! During the war they issued \$600,000,000 or During the war they issued \$600,000,000 or \$700,000,000 of greenbacks, why can't they go on issuing paper money now! True, the government did issue greenbacks during the war, but that was in the exercise of the war power for self preservation. We issued \$700,000,000 worth of I O U's to the people and said if you have confidence in our ability to whip the rebels and establish our nation on a firm fording, take this money and give to whip the reliefs and establish over halton on a firm footing, take this money and give is what you have got and we need in exchange for it. The greenbacks and the bonds were nothing more than paper obligations of the government—the one bearing interest with a limit fixing the time of redemption, the other payable without interest and with no time fixed for redemption They talk about the bond holder getting pay in gold and the gun holder getting pay in rag money. Those who have lived since the war know that every soldier who kept that rag money until 1878 got gold for it just the same as the bondholder. The men who bought our bonds in 1862, 1863 and 1864 did not get gold; most of them parted with their bonds long before specie resumption, and they got just the same kind of money as the sordier. In 1875 everybody who held Uncle Sam's obligations received gold or silver on demand at the treasury. True, the interest on the bonds was payable in gold but with-out that condition they could not have been sold at nny price.

Why do we want national banks? Why do we allow these great monopolies to prey upon the poor money borrowers! These questions are asked by the financial reformers and 1 promose frankly to answer them. Let me say at the outset that I never had a dollar in-vested in a national bank and never have owned a dollar's worth of national bank stock or any other bank stock. The only business I have had with national banks was to pay them a great deal of interest. I am one c the heavlest borrowers in the state of Ne-braska. For several years past I have paid from \$15,000 to \$20,000 a year interest on a mortgage debt, which I incurred in crecting a great building. The greater part of this money I borrowed from two life insurance companies. It would be to my advantage to reduce my rate of interest and get rid of my debt, but I borrowed good money four years ago, every dollar of it was equal to 100 cents, and I feel obliged as a matter of honor to pay my debts in the same kind of money that I becrowed. If you borrowed 100 bushels of wheat with the understanding that at the end of the year you are to pay it back to the lender with seven bushels for its use, then ould expect to pay back 107 bushels in wheat and not in oats or in corn.

### When the Banks Were Started.

. Let us now come to the national bank question. The national banks were started in 1863 at a time when the credit of the government had been almost exhausted and the bonds were no longer salable. Lincoln and Chase thought that to issue any more greenbacks would depreciate them to the level of confederate currency, but if a new market was found they might float additional paper currency, backed by the government bonds. without further depreciating the greenback - It was decided to allow those creditors of the zovernment who held bonds to deposit \$100 in bonds in the treasury, and the treasury issued to them in return \$90 in national bank currency.

It was further provided that every national bank should hold 5 per cent of its circulation in reserve in its vaults, and also 15 per cent of its deposits to protect its depositors. In other words, if a capitalist invested \$100 in a

ness. One of these was the bank of Middletown, N. Y., in which our mutual friend, General Van Wyck, was a beavy slockholder. Within the last two years twenty-five national banks have failed, of which thirteen were in Kansas and Nebraska. A materity of the hand failures ness. Nebraska. A majority of the bank failures in these two states were attributable, ac-cording to the comptroller of the treasury, to crop failures. Calamity struck the national banks as it did the farmers during the drouth years. Prosperity means prosperity to all classes. When mon tell you that the rich are getting richer and the poor are getting poorer; that the banks are aiready gotting poorer; that the banks are already rolling in wealth because of your poverty, they are imposing on your credulity. The truth is whenever you have got products to sell business is brisk and the bankers find pienty of demand for their money. When the farmers are in distress the lawyers, morchants and doctors all suffer more or less. How Could the Money Get Out ?

But why should not the government issue this money directly to the people, you will still ask, and what advantage do the people derive from the national banks? The goverament can only pay out money to p who have claims upon it. It can only pay money to men who are on its payroll, to the builders of our navy, contractors on public buildings, to the men enlisted in the army and the navy and the pensioned veterans of the union army. How could any of you get money from the government! Would the government buy your grain or cattle! But you want the government to establish a sub treasury in every county. How would that help you! That would give you only one bank in the whole county, whereas you now have at least one bink in every town. The national banks take the risk of losing the money they loan to merchants and manufacturers and working people, who get credit on their commercial standing and comptness in meeting their obligations. Suppose the subtreasury would loan money at 2 percenton land. How could the merchant or manufacturer borrow any money! fact is that the national bank notes are The only safe and elastic corrency that this or any other country has ever had. No holder of a rational bank note has ever lost a penny. True, the greenbacks are just as good as money, but their circulation is not elastic, because the government can only pay out greenbacks to people who have a claim upon it; while the national banks can, in case of an emergency, increase their circulation tem and surrender it when there is no porariiy en and for it.

domand for it. The government does issue money now directly to the people, through the owners of silver bullion and gold bullion, in the shape of silver and gold certificates which are ex-changeable for silver and gold coin. This currency is absolutely safe, because there is gold and silver bullion of equal commercial value in the vaults of the treasury to redeem it. Our silver certificates are really worth more than our silver dollars, because Uncle Sam only issues a silver dollar certificate for \$1 worth of buillon, while the silver dollar contains less than 70 cents worth of silver

You will ask if the national banking business is not profitable, why do we have so many national bands i All bankers make most of their money by lending other people's money and the bank that enjoys the greatest confidence among the people makes the most money. The reason why national banking is profitable is because the national bank draws a greater amount of deposits than the state or private bank by reason of the confidence the people have in its safety, because the supervision of the gov ernment is much more stringent than that of the state examiners. Some of the greatest national banks in the country have given up their entire circulation, but retain their charters because they can do a heavier deposit business under the na tional banking system. Suppose the govern-ment were to wind up all national banks and

issue greenbacks for the bonds they now have in the treasury, how much would that save you! These bonds are only drawing from 2 to 4 per cent, and the whole saving would be between four and five million dollars a year, or less than 14 cents per capita of our population. That is not worth tearing your shirt over, is it!

### Free Coinage Considered.

The second plank of the independent plat form declares: "We demand the free and milmited coinage of silver," The republican party is in favor of a bimetallic currency with every dollar worth as much as every other dollar. They insist that our silver dollar and our paper dollar shall remain ex-changeable for a gold dollar, and they oppose the free coinage of silver until a ratio shall be established between gold and silver that will make the silver in the silver dollar worth as much as the gold in the gold dollar in any part of the world. What is free coinage? The proposition lainly stated is that any owner of suver fullion may deposit the same at any mint is the United States and have it coined into tandard dollars for his benefit and without charge. The owner of the bullion shall have the option of receiving the coin, or if he is in a hurry and the mint is not capable of coining his bullion rapidly enough, he shall have the option to receive coin or its equivalent in treasury certificates, and such builton shall a subsequently coined. This is the sub dance of the free coinage law as it passed the senate. What does this measure signify and what would be its probable effect f It means that the silver bullionaire shall take \$1 of the money drawn by taxation from the American people and pay for it with 70 cents worth of a certain commodity of which he is the producer. The 70 cents would therefore become a legal tender for 100 cents in ex-change for other commodities. If the wages of ten hours are represented in \$1, the owner wants the farmer to exchange the product of that day's labor for the product of six and a half hours' labor in the mine. Who gets the best of that bargain, the mine owner or the farmer and wage worker in the mill or factory ! Of course, if the stamp on the face of a piece of builion worth 70 cents increases its value by 30 per cent why not take half as much metal and stamp \$1 on it f. The value of coin depends on the amount of labor it takes to produce it. hue and cry about gold bugs and Wall street sharks is a political bugbear. Wall street represents speculation. The mon who loan money on farms or other real estate securities on long time cannot be found in Wall street. The Wall street broker deals in mining stocks, railroad stocks and all classes of securities that have a specu-lative tendency to rise and fall rapidly. The silver kings of Nevada and Colorado get their backing principally from Wall street, where speculators congregate and where millions would be made in mining stocks deals if we had unimited free coinage of silver. When the silver bill passed the senate in 1890, and it was expected that free coinse would become a law, silver went up to \$1.16 and mining stocks jumped 80 or 40 points, and the Wall street speculators readed a rich harvest, but did a single working man in the mines get a nickle more for his work than he received before! Silver's Relation to Gold. Why does the silver dollar, which only contains 70 cents worth of builion, circulat as a 100-cent dollar? Is it because the stamp of one dollar is on its face! Is it not because the government is able to redeem ! in gold on presentation at the treasury, and because it has been so redeemed ever since 1878! Why has silver gone down in the markets of the world? The free silver ad-vocates say that it all came about because congress, in 1873, passed an act discontinu-ing the coinage of the standard silver deltar. I'ney tell us that this was the result of a great conspiracy concocted in England by the gold bags of that country, who sent over a man by the name of Ernest Seve with \$500,000 to bribe congress into demonstrating silver. The truth is, Ernest demonstrating silver. The truth is, Ernest-Seyd always had been a binetal-list in Europe. He came here to advocate the double standard, and not to oppose it. It is preposterous to sharge that the directors of the Bank of England could secretly take \$500,000 out of the valits of that bank, which is the great treasure house of England and is subject to continuous supervision by the government. Last spring a man out in Colorado published an affidavit to confirm the story about Seyd and referred for ble superschart backs. and referred for his own character to Commodoro Erastus Wiman of New York. It so happens that I am well acquainted with Mr. liman, and I asked him by letter what he knew of this man. His answer was any-thing but creditable to the party who makes this affidavit. Mr. Wiman bimself is not a banker and is in no way interested in the controversy. So much for this cock and bull

of the silver dollar was fixed at that time at Bear in mind, also, that the relative value Bear in mind, also, that the relative value of silver to gold has always fluctuated. Four hundred years ago it took eight pounds of silver to exchange for one pound of gold. At the beginning of this century fifteen pounds of silver were equal to one pound of gold. In 1834, when the last change was made in our ratio, it took sixteen pounds of silver for one pound of gold. What is the cause of this change in relative value? the cause of this change in relative value? The commodity of silver has increased in quantity and the cost of its production has decreased as compared with gold. Those of you who remember the period before the was will bear me out in saying that they never saw an American silver dollar in circular tion. We had Spanish silver dollars, out even they were not very numerous. The only coin we had in general circulation was the half dollar, and it was demonstized in 1853. Up to 1853 the silver half dolars contained exactly one-half as much silver as the standexactly one-half as much silver as the stand-ard silver dollars and their market value was a

triffe more than gold. The result was that they were being melted down by our jeweiers and exported to foreign countries. By the set of 1853 the silver half dollars were reduced in weight and mate subsidiary coin; that is, they became token money, and that act also provided that the silver half dollar should not be a legal tender for more that \$10. Silver, therefore, was practically demonstized in 1853 and not in 1873.

#### Unifying the Coinage.

There was less than 3,000,000 standard sil-ver dollars coined in the United States be-tween 1853 and 1873, and the whole coinage of silver in eighty years up to 1873 was only \$5,250,000. What then was the object of the act of 1731 As far back as 1869 John J. Knox, complete of the transmits called the attencomptroller of the treasury, called the attendifferent units of collurs, namely, the standard silver dollar, the trade dollar and the gold dollar, and he recommended that congress should unify the coinage. The bill was pending for two years and the de-bates in congress covered over seventy pages of the Congressional Record. Senator Stewart of Nevada voted for the bill and so did the representatives of all the silver mining states. They understand the object of the oill and they know just as well as I do that there was no conspiracy to strike down the white metal. We have been coining more siver dollars for every three months since 1878 than had been coined in the whole eighty years before the silver dollar was struck off the coinage. Up to the present time we have coined about 420,000,000 silver dollars, of which only 56,000,000 are in circulation and the rest remain in the vaults of

the United States treasury. Who, then, has struck down silver? The same agency that strikes down the price of your wheat and your cattle. The price of every commodity is controlled by the inexorable law of supply and demand. In 1860 the product of all our mines was loss than \$500,-000. In 1865 the annual product had reached between \$10,000,000 and \$11,000,000; in 1870 we only mined \$16,009,000 worth of sliver; in 1880 \$30,200,000; in 1890 we mined over \$70,000,000, and in 1891 about the same. The annual product of gold for the last twenty years has varied from \$33,000,000 to \$36,000,-000. How can you expect to continue the two metals on the same parity? The value of a silver dollar is intended to be equal to one dollar's worth of labor. The cost of the production of silver is now less than 60 cents an ounce. Its commercial value is \$3 cents an ounce. Silver mining is one of the most profitable industries of the world. It has made nearly as many millionaires as petroleum, or irou, or steel, or railroads. Why should the people of the United States be called upon to pay for this favored commodity more than it is worth in

the margets of the world! The cry that the mining industry has been crippled and almost destroyed because we do not have free coinage is flatly contradicted by the fact that the mines of Colorado, Mon-tana and the other silver producing states are turning out nearly five times as much sil ver at the present time as they did in 1870 when silver was worth \$1.29 an ounce.

Another Noble Maniac.

VIENNA, Oct. 3.-Prince Pedro of Coburg-Kohary suddenly became insane in the presence of his family this afternoon and at tempted to leap from a window of the Coburg place. Servants struggled wildly with the prince, and a fire brigade which had been summoned to assist held sheets under the window in which to catch madman if he should jump. He was finally overpowered and taken to an asylum.

# the Kansas City fair. The weather was per-fect; track fast and attendance large. Re-WAS PURELY IMAGINATION sults sults: First race, 2:37 class, trotting, purse 5500; Emailia won, Governor Ridaie second, Dick H third, Time: 21.7, 2285, 2135, Second race, 2:24 class pacing, burse 5500; Doctor J won Bollie T second, Juliet third, Time: 2185, 2135, 2125, 221, Third race, running, five farlongs, purse \$150; Dora May won, Nora Daiy second, Gray Baffle third, Time: 1:354.

odt z in Sullivan Has No Intention of Tackling Jim Corbett Agrin Soon.

HE IS MAKING MONEY BY HIS "ACTING" 85409

Will Have a Fine Roll to Put in the Bank Next Spring - Champion Jim Aiso Winning Histrionie Laurels in New Jursey.

NEW YORK, Oct. 3.-The World will print

the following: "The statement which John

L. Sullivan is said to have made to a reporter

in Boston, that he intended to challenge

Jim Corbett again and that he believed his

friends had not treated him fairly in the last

contest, caused considerable talk in sporting

circles today. A World reporter called on

bilt notel in the afternoon. Sullivan said

that he had made no such statement for pub-

"You see, I'm doing pratty well these

days without fighting,' he said, 'and if

everything turns out as I expect it will, the

probabilities are that I will have \$50,000 m

the bank at the end of the present season,

I wish Coroett no harm, and hope he will

The Herald will also print an interview

with Sullivan, in which the ex-champion

said: "Of course, 1 have some poculiar

make a lot of money.' "

lication

was asked.

who I will fight."

as they would any other star.

Olympic club a month ago.

nation

Champion Jim Corbett was surprised when

he heard that Sullivan would probably make another match with him, as he believed "the

man from Boston" had forsaken the ring for ever. The Californian, however, said that if

Sullivan was dissatisfied with their battle at

New Orleans and desired to fight him again

JIM DALY QUITS CORBETT.

The Champion's Sparring Partner Will Be

come a Bookmaker. New York, Oct. 3.—The World says:

The announcement that Jim Daly has thrown

up his job as sparring partner to Jim Cor-

bett was no surprise to local sporting men.

Daly has said a great many things which

annoyed his employer. He told some New Orleans sports that Corpett had given him a

was well received.

the big pugilist from the Hub at the Vancer

bees

NATIONAL LEAGUE.

Forbes stable.

Cleveland Simply Smothered Anson's Al-leged Ball Players. CLEVELAND, O., OC. 3.-The home team batted Hutchinson all over the field. The visitors could do nothing with Young. Attendance 1,500. Score: 5-13

Nancy Hanks Will Retire.

NEW YORK, Oct. 3.-A telegram from Bos

ton to the Herald says: It is the plan of her

owner to retire Nancy Hanks from the track

after this season, temporarily at least. She will be bred to Arion. This is the arrange-ment at present, on the authority of the Derive stable

Hits: Cleveland, 15; Chleaga, 3; Errors: Cleveland, 1; Chleaga, 5; Earned runs: Cleve-land, 6; Batterles: Young and Zimmer; Hutchinson and Kittridge,

### Jonahs Were Certainly Off.

PITTSNURG, Pa., Oct. 3.—The Pittsburgs had an off day in the field, allowing the Louisvilles to make ten runs, only one earned. Attendance 850. Score Hits: Louisville, 13; Pittaburg, 12. Errors: Louisville, 4; Pittaburg, 8. Earned runs: Pittaburg, 8; Louisville, 1. Ratteries: Clau-sen and Merritt; Smith and Mack.

#### Kennedy Was Too Cunning.

ideas about the causes leading to my defeat. NEW YORK, Oct. 3 .- The Phillies could do nothing with Kennedy's delivery at Brook-lyn today. Carsey was freely batted throughbut for the present I prefer that they remain untold. The time may come, however, out. The game was called on account of darkness. Attendance, 147. Score: when I will see fitter to talk, and when I do, some people will be greatly surprised." "Do you intend to fight Corbett again?"

"Well," replied the ex-champion, "I will not fight him at present, though 1 may do so Carsey and Clements. at some later day. I'm going to stick to Inks Never Could Pitch.

acting as long as I can and after 1 am through NEW YORK, Oct. 3 .- The Giants defeated the Senators as they pleased today. Inks was batted hard and his support was poor. with the stage, there is no telling exactly ELIZABETH, N. J., Oct. 3 .- James Corbett, Attendance, 362. Score: the champion pugilist, arrived here at noon

Hits: New York, 13; Washington, 8. Errors: New York, 1; Washington, 8. Earned runs: New York, 1; Washington, 2. Batterles: King and Boyle; Inks and Potts.

### Uncrowning King Fuller.

The long-talked-of rifle match between Fred Fuller and C. J. Langdon came off Snnday afternoon on the new grounds across the river in the presence of a large crowd of spectators. The match was ton \$100 a side, 200 yards, off-hand, twenty-fivering target, and was somewhat of a surprise, especially to Fredericus. Langdon fairly shot the socks of of him, and his numerous friends and oackers from Elkhorn and the surrounding country left the range losers to the extent of \$500 or \$600. Fred was red-headed over his reverse and immediately challenged for another go, same conditions, which was promptly accepted and the day fixed for one week from Sunday next. In this match Colonel Hoffmayer of Council Bluffs was referee and Messrs, Ogden and Jamison of the same city judges

Fuller -179, 160, 171, 176, 130. Total, 817.

The Haydens played their last game of the season yesterony and defeated the Fort Omaha team 9 to 2. Following is the sum mary:

viaduct. The boy lost his balance and fell a distance of twenty-five feet.

### Notes and Personals. Mrs. Lizzie Miles has gone to Harian, In.,

David City unknown, in just seventy sec

Wednesday Matince.

SOUTH OMARA.

Their Pinces.

almost any fabulous sum to be elsewhere

just at that moment. Love for wife and

children was suddenly recalled, the disgrace

Omaha and the resorts must be closed for all

were the tables, a number of chairs, and evi

deatly the place is a resort for the juvenile

Numerous Painful Accidents.

W. S. Burnell nearly had his left hand toru from the arm yesterday afternoon. He

his skull fractured. He was taken to hi

Acted Suspiciously

on hand to accompany him and see that he

Fell from the Viaduct.

Nels Nelson, the young son of Chris Nel-

on, who resides at Eighteenth and Wyman

streets, narrowly escaped death Sunday

by falling from the Q street viaduct to the

baying the right arm broken at the elbow

AMUSEMENTS.

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Th Put a Girdle 'Round About the Earth.'

Locke Richardson

In Shakespeare's Comedy of

The Lininger Art Gallery,

Tuesday Evening. October 4" Tickots die at Chase & Eddy's.

'The Winter's Tale."

and, we is failling by the statuted, its performs their proper functions, recognizing are builded by taking a

LITA SH CHEMICAL CO., 10 Huruce St., New York

LTUM. #

To Allis. I Also a second and the se

er, unlice relating from tomore alting from tomach, liver or to functions. Lerson by taking one after

Crowded to the Doors.

A Great Success.

did not forget the engagement,

was not true,

nachinery.

home in Oma ha.

the lights would not again burn.

ing a fine of \$50 per month.

players.

The first place visited was the rooms under

Mayor Miller to Uhief Heckett.

onds.

the house.

Persons wishing seats to hear the to visit. Winston Opera Co. in Pinafore had bet-B. B. Lee of Manning, Ia., is visiting his son, John R. Lee. ter secure them early. 25c any seat in

Mrs. George B. Jonte has gone to her former home at Storgias, Ky., to visit

Craig McCulloch of Denver was visiting with his brother, Bruce McCulloch, vester Inaugurated the War-Gamblers Most Close dav The gambling houses in South Omaha

C. H. Sobotker and family leave today for Sheridan, Wyo., where they will make their future home. were fordered closed last evening by the authorities, and the order was complied

Milton Broadwell, who has been visiting with his brothers in this city, leaves t day or his home in Platssburg, N. Y. with. The instructions came vesterday from Last evening at 10 o'clock the chief. Can

Henry Kilmurry won six out of the ten quare stick pulls from Denny Kane at Sum's hall last evening and won the purse tain Van Wie and a Bag reporter made the rounds. The games were running full blast of \$100. and in most of the places a crowd of men

and boys surrounded the tables. When the This evening the members of the Women's Renef corps of this city will give a social blue coats entered fear of arrest and musical entertainment at Knights of and exposure took possession of the Pythias hall. players and iron bars and a police

The infant son of Mr. and Mrs. George F court loomed up in their visions. Many a Cullen, living at Twenty-second and N streets, died Sunday evening and was buried prominent citizen was caught in the act of yesterday afternoon. toying with the wortes and would have given

This morning when Jailer Larsen was taking the prisoners from the jail into the police court one of them, J. L. Mahorey, dropped out of line into the crowd and disappeared. He was charged with drunkenness.

of exposure and perhaps expulsion from a congrogation caused fear to take posses The Morton-Wolback club met last even sion of the man, and with pale face and form tremoling he gazed at the officers of the law and asked himself whether ing and elected the following officers: Presi dent, Miles Weish; vice president, James Donahue; socretary, A. A. Donnoily. A rally will be held Thursday evening by the a patrol wagon was in waiting. The fear-were groundless. Chief Beckett was simply The fears delivering in person the order of Mayo Miller that gambing must cease in Sout

At Blum's hall this evening a square stick pull will take place between Henry Kilmur-ray of this city and Denny Kane of Iowa. Kilmurray recently pulled with Farmer Burns and at the end of three hours the match was declared a draw. The contest will be for the gate receipts.

the Deimonico barroom. But one man was found and his knowledge of the place and who conducted it was very June Braniff, a young girl 14 years of age was arrested by Officer Anderson yesterday and is charged with vagrancy. The girl is initial. When Chief Beckett explained his mission the fellow became more communicative and said the place would be closed and incorrigible and a few weeks ago was before the court as a candidate for the state reform-atory. Upon her promise to lead a better The officers crossed the street to the op posite corner and in the basement found a gambling outfit. The lights were burning and life and the assurance of her parents that they would turn her from her evil ways, the appearances indicated a basty flight of the judge discharged her from custody, players, who had been given a tip. In the room

### LOCAL BREFITIES.

Ed Selden was arrested yesterday after-To a place conducted by John Adams, four oon for the larcenv of a satchel from the Eagle notel.

doors east on N street, the officers went. A crap game was in full blast, with a large crowd of players. Mr. Adams immediately ordered the games stopped and the place blacet is stopped and the place The transcribing of the tax list for the year 1892 has been completed and the books will be turned over to the treasurer this week.

closed. He says he will not reopen The laying of the brick pavement on Spen-The officers went east or N street and found Doaver's place in the old Wordeman er street, from Sherman avenue to Twentyfourth street, was commenced yesterday hail closed. Deaver was met on the street morning. and said he and closed, expecting orders to that effect. He hopes to induce the council

South

On account of the absence of Commissioners Cobarn. Hartman and Smith there was no meeting of the fire and police commissionto permit the gambling houses to run by pay ers last night.

Dick Berin's place on the opposite side of Dick Berin's place on the opposite side of N street near Twenty-fourth was next vis-ited. Here the largest crowd was found, and there was a sudden pock-oting of chips and an edging to the exit in the rear. The place was immediately closed, and for the balance of the night the The Omaha Button factory yesterday re ceived a shipment of 18,000 pounds of shell from Singapore. Mr. Kaspar, the president, From Singapore. Mr. Kaspar, the president, states that the capacity of the factory has been doubled within the past sixty days and that he is still unable to keep up with the orders. At the present time he is employ-ing fifty-five men. He is contemplating the enlargement of the factory and during the winter will put in machinery for the manu-facture of horn and bone buttons. facture of horn and bone buttons

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### today. In the afternoon Corbett's company rehearsed "Gentleman Jim" in the opera house. Tonight the opera house was packed to the doors when the curtain was rung up on the first act. When Corbett appeared Standing of the Teams. upon the stage the audience applauded much Cor. ett made a good appearance on the

stage. During the evening he was presented a number of large floral pieces and af-ter the performance held an impromptu reception. The play was a fairly good one and

he would give John L. the preference over Mitchell, Jackson or Goddard. He said he felt confident that if he met Sullivan again the result would be the same as in the

The score by runs of ten shots: Langdon-176, 183, 189, 173, 156, Total, 877.

check for \$10,000 as a logon of his esteem. When Corbett was in the city he was asked why he persisted in punjshing Daly when they were giving exhibitions, this being the reason given by Daly for quiting the combi-"I'll tell you," Corbett said, laughingly, "Dalv was never hit very hard, and it was

the gambling law.

New York, Washington

## SPARKS OF SPORT.

familiar rattle of the ivories was superceded by a quiet almost unknown there. The saloon of Beitham & Williams was the fast place visited, and nothing but a friendly game of high five was in progress. This completed the rounds and it now remains to be seen whether the order of the authorities will be respected. If not raids and prosecutions with follow, as those high in authority are deter mired to wipe out the evil. Since the adoption of Councilman Bruce's resolution by the council, requesting the mayor to act in the matter, the gambiers have not been idle. One councilman claims be was approached and promised \$500 if he

not because of my punching powers that he

saving he needed \$60 more to be used in the

would put a stop to the warfare. A keeper of one of the gambling resorts has sale he would present any man his fine roadster who could secure the consent of the council to permit him to run by paying a monthly fine of \$50. The same individual called on another keeper of a gambling house yesterday asking for \$30, Downing the Soldier Boys.

saying he needed an more to be used in the proper place to cause a cessation of nostilities to the fraternity. He failed to receive the money. The efforts of the gamblers have been unvailing and Mayor Miller will stand by the action of the council in the matter and the members of that body say they will not waver in the determination to enforce

government bond and deposited that bond in the vaults of the treasury he was allowed to issue \$90 of national currency, and was required further to hold in required further to hold in re-rve \$5 out of every \$100. He was therefore, only sule to loan out \$55 on every \$100 and required to pay 1 per cent of taxes on his entire circulation for the privilege. With all these advantages, few capitalists came forward at the beginning to start national banks. During the first year after the act was passed only 134 national banks wer started with a comparatively small amount of capital. Few capitalists wanted to take their chances in buying government bonds, because of the uncertainty of the outcome of the war. You will remember that the con indexate bonds sold almost as readily in Eng-land at that time as the United States bonds, and if the confederates had been victoriou our bonds would not have been worth much more than the confederate scrip.

By July 1, 1894, only \$31,235,270 of national bank currency had been put in circulation. July 1, 1865, the national banks bad \$146,137. 860. In 1866 the national bank circulation amounted to \$281,479,008. On July 1, 1875. the national bank circulation aggregated \$354,408,008. In 1885 the national bank circu-lation had run down to \$318,576,711. On July 1, 1891, the bank circulation was \$167,927,974. and at this time the national bank circula-tion is about \$134,000,000. Why have the national banks thrown up over \$225,000,000 of their circulation within the past ten years and taken their bonds out of the treasury ? The national bankers are not fools. If there was a big profit in buying bonds with the privilege of issuing currency for 90 per cent of their face value they certainly would avail themselves of it.

Let me illustrate. A money lender wants to start a national bank. To do this he must buy United States bonds. It he buys 4 per cent bonds he is obliged to pay 14 per cent mium, if he buys 2 per cent bonds he gets them at par. Suppose he invests in 4 per cent bonds, he takes \$114 of greenbacks or coin and gets a \$100 bond, the United States treasury returns him \$90 in national bank currency, of which he must keep 5 per cent in his vauits as a reserve, that leaves him \$\$5.50 to lean out at 10 per cent interest. At the end of the e end of the year he receives interest on his \$100 bond and \$3.55 interest on the currency he has loaned out, making total of \$12.55 interest. Deduct from this per cent federal tax on the currency and his net income will be \$11.65. Now, if he had loaned out his own money, \$114, he would have had only \$11.40, which leaves him a net gain of 25 cents on \$100 or \$2.50 on \$1,000, or \$125 at the end of the year net gain on a capi tal of \$50,000. Suppose he invests in the 2 per cont bonds, then he will receive interest on his bonds, \$2; interest on \$85.50 of currency, \$8.55; total, \$ 0.55; deduct 90 cents tax and we have the net income on \$100 of \$9.60. If he had loaned out his \$100 at 10 per cent he would have received \$10, or 40 cents more than he would receive by investing in the bond and getting the privilege of converting it into national

#### What the Bankers are Doing.

The truth is that the national banker has found it to his advantage to take the bonds out of the treasury, sell them in the marger at a premium and leas his own capital. On August 1, 1891, the total capital of the na tional banks of the United States was \$684. 755,865 and the total circulation \$134,897,293 In year own county of Polk you have not a single national bank. Why? Simply be-cause your banker is not willing to but on eposit in the national treasury \$15,000 in onds bearing 4 per cent interest, on which be has to pay 14 per cent premium, and then to take out \$29,500 in national bank notes. hold 5 per cent of that amount in his vaults for reserve and 15 per cent more for his depositors, when he can under our state laws do his banking without all such restrictions, and does not without all such restrictions, and does not have to pay the 1 per cent tax on his circula-tion mito the federal treasury. That tax may appear trifling, but the nation: 1 banks have already paid Uncle Sam over \$140,000,000 on

Increase paid Uncle Sam over \$140,000,000 on their circulation. We have in Nebraska 139 backs with a total capital on July 1, 1891. of \$12,923,000. Their total directlation is \$2,374,574. You see these banks could, if they wanted To, issue \$10,500,000 mere currency and lead it out to the people. Why do they not do it if it is so profitable! Because they can make more the other way. All nutional ranks are not great money makers. Since the sational gr. at money makers. Since the national banking act was passed 791 pational banks baye closed their doors and gone out of basi-

SIDTS There was no conspiracy in 1873. As far back as 1800 the proposition was made that the U sited States discontinue the coinage of the stindard silver dollar. You should bear in mind that in 1792, when the silver dollar in mind that in 1392, when the silver dollar was first created, it became the unit of value, Our money standard was practically silver. There was very little gold in the country and very little of it circulated. The ratio

Tennyson Seriously III. Loxpon, Oct. 8 .- The poet, Tennyson, is seriously ill with influenza and gout. He has been suffering three days, but is somewhat better today.

A dispatch from Hazlemore, timed 5:52 p. h., says Lord Tennyson is slightly botter. He takes nourishment well.

Loss of a Spanish Steamer. HAVANA, Oct. 3 .- The Spanish steamer

Vera Cruz from Barcelona, September 25, via Havana, which stranded Saturday at Vera Cruz, is believed to be a total foss. Minister Lincoln Coming Home

LONDON, Oct. 3. - United States Minister Robert T. Lincoln will sail for home soon on

short leave of absence. PERSONAL PARAGRAPHS.

Andy Kerr of Beatrice is at the Arcade. F. M. Dorsey of Ponca is at the Millard, John E. Doty of Lincoln is at the Millard G. E. Hubbell of Shelby is at the Arcade A. A. Beatty of Beatrice is a guest at the Arcade W. A. Cotton of Nebraska City is at the

Paxton. Eugene Moore of Norfolk is a guest at the Millard.

S. A. Conley of Norfolk is registered at the Dell C. G. Cuddington of Randolph is at the

J. N. Heater of Columbus is registered at the Arcade.

J. M. Kilbach of Kenrney is a guest at the Brunswick.

George E. Hawkins of Red Oak, Ia., is at the Mercer. Bennett Scott of O'Neill is registered at

the Millard. E. T. Cushman of Greeley Center is a guest

at the Paxton. A. T. Carlson of Gothenberg is registered at the Paxton.

Lem Klerberger of Grand Island is a guest t the Delione.

F. P. Ormstead of Hastings was at the Millard yesterday. Mr. and Mrs. D. Gurnsey of Salt Lake are

among the guests at the Mercer. Mr. and Mrs. J. H. Riggs of O'Neill are mong the guests at the Arcade.

Mr. and Mrs. Bruce E. Smith of Fremont vere guests at the Dellone yesterday.

Mrs. S. S. Van Beuren of Memphis is visiting her daughter, Mrs. Charles Robertson, 3038 Cass street. W. J. Blue, E. M. Thomas and Juan Boyle

of Kearney are among the Nebraskans who are registered at the Paxton. Mr. and Mrs. William Lombard of New York city, who have been visiting their friends, Mr. and Mrs. E. S. Rood, at Holiy-rood farm a few days, leave this morning

for the Pacific coast. The wife of Rev. Pere Hyacinth Loyson, the famous Fronch orator, will spend next Fri-day in Ounba visiting her brocher, C. W. Butterfield. An effort will be made to induce Madam Lovson while here to deliver to the ladies of this city a public lecture on the "Evangelization of France."

Rev. D. F. Williams of Ardmore, S. D., who is on his way east to work up interest in his section of the country, is at the Windsor. Mr. Williams has with him an unusually fine display of the vegetable and cereal products of his district, which he will gladly show to anyone desiring to see them

NEW YORK, Oct. 3.-|Special Telegram to THE BEE. |-Ord. Neb.: Mrs. J. Moore, Hoffman house. Omaha: A. S. Andrews, Westminster hotel; R. Scannell, St. Denis hotel; A. P. Fairchild, Hotel Savoy; F. E. Palmer, Hoffman house.

CHICAGO, III., Oct. 3.-|Special Telegram to Tug BEE.]-The following Nebraskana to The BER.]-The following Neorastana registered heres today: Grand Pacific-Willism Landon, Mr. and Mrs. Woolworth, Mrs. Belt, Omnha, Sherman House-F, W. Ashburn and wife, Omnha; F, M. Smith, South Omnha. Paimer House-M S. Hall,

bookmaking in Buffalo. 1 hope he will be successful." SPEED RING.

MORRIS PARK, N. Y., Oct. 3 .- Favorites

won every one of the six races on today's

program, and the bookmakers were hard hit

The weather was threatening but no rain

fell, and barring the accident in the Bronx-

dale handicap, when Reckon and Sleipner

feil, the sport was fairly exciting. Dr. Hasbrouck opened and closed favorite for the Bronxdale handlcap, and

Cox's incompetency, he won by a head after a desperate finish with Nomad (30 to 1).

Hayward Sleinner's rider, was not injured

but Littlefield, who rode Reckon, was badly

cut and bruised. • First race, six furlows: Elmer (4 to 5) won Masher (5 to 1) second, The Fop (5 to 1) third

Masher (5 to 1) second, The Fop (5 to 1) third Tine: 1:15, Second race, one vel'e: Parvenue (1 to 2) won. The Ironmaster (16 to 1) second. Time: 142%. No others started. Third race, five furiongs: Balance (even) won, By Jove (12 to 1) second, Philanthropist (25 to 0) third. Time: 1:01%. Fourth race, the Fashion stakes, six fur-longs: Miss Maude (4 to 5) won, Minnehaba (8 to 1) second, May Lose (3) to 1) third. Time: 1:13%.

Fifth race, the Bronxdate handleap, one

Fifth Face, the Bronxdaio handleap, one mile-Dr. Hasbrouck 8 to 5) won, Nomad C0 to D second, Klideer (6 to 1) third. Time, 1:39% Sixth race, seven furiongs: Hydy (7 to 5) won, Giamor (10 to 1) second, Mr. Sass (3 to 1) third. Time, 1:28.

Churchill Downs Fall Meeting.

of the Louisville Jockey club began at

Churchill Downs this afternoon. The day

stakes.

and 12 to 1. Summaries :

LOUISVILLE, Ky., Oct. 31-The fail meeting

thanks to Reckon and Sleipner falling.

Favorites Win the Purses at Morris Park.

and

#### Dunlap's Special Shoot.

D'SLAP, Ja., Oct. 3.-|Special Telegram to THE BEE, |-Duplap is alive with followers of the shotgun tonight, all being on hand early to attend the shooting match to be given here tomorrow by F. A. Dean. American rules are to govern, and there will be ten shots each day at live pigeons and tar gets, with \$50 added money in the aggregate. In a tie any shooter can draw pro rata. Among the noted shots are C. W. Budd, of Des Moines, champion of lowa; Harvey McMurchy, Syracuse, N. Y.; Tec Ackerman and J. W. Turner, Stanton, Neb. Frank Parmelee, J. B. Smith, W.-E. Nason and F. W. Fogg, Oinsha and the Trotter boys of Kingsley, Ia. Each train brings new recruits.

#### Won't Re Assessed.

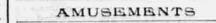
CLEVELAND, O., Oct. 3 .-- President F. H Robinson of the Cleveland Base Ball club left today for New York to attend the special meeting of the league magnates called by President Young. Regarding the meeting Mr. Robinson said: "It is probably Mr. Young's intention to try and have the league stand the indebtedness of the clubs that are in the hole. The Cleveland club will stand no assessment to pay such depts. When we were losing money they never gave us a dollar, and you can bet we will act likewise.'

#### The Mits at Shelton.

SHELTON, Mo., Oct. 3.-[Special Telegram o THE BEE. ] - A glove contest between Fred Celpy and Dave McKee, both of this place came off tonight, in connection with Billy Woods' company, which showed to a crowded nonse. McKee knocked Colby out in the third round.

Jack Waldron Put to Sicep.

out tour. Saturday night at David City he put the "kibosh" on Jack Waldron, the





# DUFF OPERA CO

in a brilliant repertoire of new operas. TUESDAY, Oct. 4--"A TRIP TO AFRICA."-WEDNESDAY, Oct. 5, a double bill, Mascagni's celebrated work-

-"CAVALLERIA RUSTICANA."-For the first time in this city, and Gilbert Sullivan's

leading artist

50 : CHORUS : -50

.

King Alta-Grenadier.

MORRIS PARK.

Driving at Kansas City.

opening day of the races in connection with

dians extant we have published at great expense a large edition of a work entitled Life and Scenes Among the Kickapoo In-John Buck, a carpenter employed at the dians." All their peculiarities, traditions, G. H. Hammond company's packing house, habits, in fact, their whole life and customs yesterday afternoon inflicted a bad wound are told in a manner which will interest the on his right hand with an axe, nearly sever render and hold attention to the end. This ing a portion of the member. A team belonging to Gus Raff, the batcher, book also explains our connection with the book also explains our connection with the tribe, how it exame about and what has come from it. The book, however, is in no sense a mere advertising pamplet; but one well worth a dollar if it were published to be sold. We shall not publish another edition for pub-lic distribution, and after the present one is exhausted, the book will either be, out of print or sold by the book dealers at the price named above, or more. ran away at Aloright last night doing con-siderable damage. The driver, J. Kiug, was thrown out and the vehicle passed over his form as he lay upon the ground, injuring him badly about the hips. It was reported upon the streets that he had been killed, but this

amed above, or more. While this edition lasts we will send a copy Louis Reha, employed at the Cudahy free to all who apply enclosing three 2-cent stamps to pay cost of postage. If you want it, send now and save disapfinger on his right band with a knife.

politiment. We will guarantee to fill all requests ro-ceived within the next two weeks following the appearance of this advertisement, but may not be able to do so hater. It is for your interest therefore to send at once. Address is an engineer employed at the Avery brick yards and got his hand mixed up with the J. Galvin, a carpenter at the Omaha Packing company's boase, was struck upon the head yesterday by a falling timber and had

HEALY & BIGELOW, 521 Grand Avenue, New Haven, Conn.

NOTICE TO PROPERTY OWNERS, AGENTS AND LESSEES.

In pursuance of ordinance No. 3002, requir-ng water and gas connections to be made to and within the curb lines on cert di streets a Street Improvement Districts Nos. 465, 483 and 454, in the city of Ounda, you are very notified to make all necessary connec-James Maher, John Mack and B. L. Free man were arrested vesterday morning about 4 o'clock by Officer Spostelle, who found them prowing around the streets at that time. The three men are gamblers and were given thirty minutes by Judge Fowler to leave tions with water and gas mains, or latterals, and to complete such work on or before Oc-ober 12th, 1892, as it is the purpose to pave the streats in the said districts, and more par-le ularity described as follows, to-wit: town in. Maher is a tough character and has been mixed up in several scrapes in Council Bluffs. He was to appear in Coun-Jacason street, from 27th street to cil Bluffs yestenday to answer to a serious charge and his bondsman, James Dunn, was

Sth street. No. 482 Erskine street, from the west line of 24th street to the east line of 25th street.

No. 484. Davenport street. from 22nd street to 24th street, in the city of Omaha. Dated at Omaha, Neb., this 25th day of September, 1802.

, 1892, P. W. BIRKHAUSER, Chairman Board of Public Works 829-29-3001-3-4

Proposals for Library Building. Seried proposals will be received by Lowis S. Reed, president of the Board of Directors of the Omaha public library, at the Nebraska National bank, in the city of Omaha, until 4 o'clock µ, m. Thursday, October E, 18%, for the eraction and completion of a three-story and basement fore proof library building at the southeast error of 19th and Harnoy streets, Omaha, in accordance with plans and specifi-cations on file in the office of Walker & Kim-ball, architects, room 503 McCaroe building. Each bid must be accompanied by a certified check for \$ .000, payable to the order of the president of the board of the Omaha public library. The board reserves the right to reject any of all bids. By order of the Board of Directors of the Omaha public library. William S. CURTIS, SectiamSco Proposals for Library Building

NOTICE TO PROPERTY OWNERS.

NOTICE TO PROPERTY OWNERS. You are hereby notified that the bank of earth on the south 6 feet of lot 5, block 6 sub-division of J. I. Bedick's Addition, fronting on 3 th street has been declared by ordinance No. 374 to be a mulsance. You are hereby notified to abute said nul-sance by grading or sloping said bank along the west line of said lot so that the earth therefrom will not fail upon or be carried by rains upon the side walk or street, on or before the 25d day of October, 1802, or said nulsance will be abated by the sity authorities and the expense thereof levied as a special tax against the property on which said nulsance exists. Dated this 55th day of September, 1862. Y. W. BIKKHAUSER Chairman of the Board of Public Works. Sbot-3-4-5.

their Poundireener's Notice

4	Dog Foundkeeper's Notice.
	The following dogs have been impounded: 2 should dogs, 2 shoulderds, 3 Newfoundlands, 3 Frish sotters,
	2 water spaniels, 1 female hound, 4 black and tans.
	2 Scotch terriers, 1 Gordon setter, 1 female hound,
Contraction of the local division of the loc	Bours If not redeemed within I days they will be arowned. JOHN SPORML, Dog Poundkeeper.
1	- Allerande

Foundmaster's Notice.

Inspounded on the Sith of September, one bay mare with short main and tail and one white hind foot, weighing about 500 pounds. If not reduced, said horse will be sold at public and ton on the 5th day of October, 1502, at 10 orlocks, m at 215 Loavenworth street. Abd34 Jons Sporn, Poundmaster.

Box Sheets open Monday Morning. Next attraction. "JANE." BOYD'S THEATRE. Three Nights of Comedy. Thursday, Friday, Saturday, Oct. 6, 7, 8 SATURDAY MATINEE. QUEEN OF COMEDIES,

> CHARLES FROHMAN'S Brilliant Company

Usual prices. Next attraction-SCHILLING'S MINSTRELS

BOYD'S THEATRE. TWO NIGHTS

-THE-

## and the right thigh bone fractured. He was playing with companions there, and they were sliding down the banisters of the stair. California Billy Woods is on a knocking way which goes to the tracks under the

and 12 to 1. Summaries: First race, for 2-year-olds, four and a half furionzs: L'Indienne 66 to 1) won in 58, Quindora King 5 to 1) second, Hinman third, Ssecond race, solling, one nille: Little Annie (0) to 5) won in 1:44%, Garcia (ii to 5) second, General Miles (4 to 1) third. Third race, the Bine Grass stakes for 2-year-olds six furiongs: Afternoon (12 to 1) won in 1:17, Deception (10 to 1) second, Elizabeth L jevem third. Fourth race, one mill? Fortuguese (30 to 1) even third. Fourth race, one mile: Portuguese 430 to 1 yon in 1:44%. Revolver (7 to 5) second, Tenny.

won in 1:445, Revolver (7:05) account a half ir 6 to 0 third. Fifth race for 2-year-olds four and a half furiongs: Princess Largade 5 to 2) won in 57, Hannigan (5 to 0 second Foot Bunner (4 to 1) third. Results at blowester, GLOUCESTER, N. J., Oct. 3.-Weather

clear; track fast. First race, thirteen-sixtdenths of a mile, seiling. Prince Edward won, Dalesman second Foxhill third. Time: 1:25. Second race, five estimates of a mile, selling. Neodamia won, Charcoal second, Levena C third. Time: 1:92. Third race, nine-sixtant is of a mile, sell-ing. Bird Dobson won. Educe second, Elm-stone third. Time: 564. Fifth race, one mile. Abel won, Rhono second, John Hickey third. Time: 1:45. Fifth race, six and, outfourth furionss: Natalie S won, Vocalde second, Mohican third. Time: 1:204. Sixth race, five-eighths of a mile: Keystone won, Heathen second, Bobby Colman third Time: 1:004.

Fime: 1:0354.

Tips for Today.

Here are the horses that loos like winner on the cards for today : GLOUCESTER,

Lyrist-Charconl Jim Mulholiand-Richal. Jim Dunn-Arthur Davis Tom Karl-Bunning Bird.

6. Bins-Katio C.

1. Stoneneli – Julian. 2. Russell – Michael. 3. Now or Never – May Win. 4. Ainx – Heico Nichols, 5. York ville Belle – Caffielabra. 6. Marshall – Giroffe colt.

KANSAS CITT, Mo., Oct. 3 .- This was the

was a dream of indian summer and the track was good. About 4,000 peo-ple were present and the bet-ting was heavy. Colonel M. Lewis Clark was back in the judge's stand looking none the worse for his Garfield park expen ience. Starter Ferguson got the mags off well. The event of the day, the Biue Grass was captured handily by Sam Brown's bay filly, Afternoon, at oads of 10