

THE DAILY BEE.

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THE BEE PUBLISHING COMPANY. SWORN STATEMENT OF CIRCULATION. State of Nebraska, County of Douglas.

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Table with 2 columns: Date and Circulation. Sunday, June 27, 23,043; Monday, June 28, 23,043; Tuesday, June 29, 23,043; Wednesday, June 30, 23,043; Thursday, June 30, 23,043; Friday, July 1, 23,043.

SWORN to before me and subscribed in my presence this 1st day of July, 1893.

The Bee in Chicago. THE DAILY and SUNDAY BEE is on sale in Chicago at the following places:

Palmer House, Grand Pacific Hotel, Auditorium Hotel, Great Northern Hotel, Hotel de Ville, Hotel de la Ville, Hotel de la Ville, Hotel de la Ville.

Average Circulation for June, 1893, 24,216.

THE Sandwich Islands are rapidly taking on all the characteristics of a Central American republic.

OHIO democrats have so far progressed in the campaign as to have secured music for the state convention.

MINISTER BLOUNT will sail for home on the 25th of the present month and then we will undoubtedly hear the truth about the Hawaiian situation.

WELL, the world does move, surely! This from Senator Voorhees: "We might as well issue ship-plasters against cord wood as to keep on buying silver."

THE financial clouds alone prevent the country from noticing the almost hopeless manner in which the democratic factions are drifting apart over the tariff question.

THE proposition to give the president the authority to suspend the purchase of silver bullion under the Sherman act is a shiftless subterfuge and is nowhere in the country received with approval.

THE West Point cadets will visit the World's fair. The great exhibition is now an essential part of a liberal education and no one who is able ought to omit this step in his educational development.

NICARAGUA has withdrawn its representative from service in the diplomatic corps at Washington. In these days of rapid telegraphic communications this will be Nicaragua's gain and no one's special loss.

THE duke of Veragua has suffered financial disaster through the loss of his Spanish estates. It has been suspected for some time that the duke has been enjoying a gold basis time in this country on a silver basis capital.

ASSESSMENT reform has struck New York City with full force and its beneficial results are already apparent. In his lifetime Jay Gould's personal property was listed at \$600,000. Under the new rule it was assessed at \$10,000,000.

THE fact that a few hysterical demagogues in the silver states are laboring about a "peaceful separation" of the west from the east leads to the suspicion that there is something radically wrong with the management of the Colorado insane asylums.

IF THE English people were to be consulted they would undoubtedly advise the repeal of the McKinley bill in preference to the amendment of the Sherman act. But the extra session will hardly be managed solely for the benefit of the British theorists this time.

FOR three days the volatile European correspondents have held Paris suspended on the verge of anarchy, and yet the fatalities have not come up to the loss of life and property occasioned by a "quiet celebration" of the Fourth of July in an American city of 100,000 population.

THE Wall street brokers who were caught in the squeeze last week contributed something like \$20,000 a day to the already overflowing coffers of Russell Sage. The only moral to be drawn from the fact is that it is much more profitable to be Russell Sage than a Wall street broker.

JAY GOULD modestly estimated his personal property at \$600,000 and during his lifetime paid taxes on that amount alone. Proceedings before the surrogate court in New York disclose that he had \$75,000,000 of that kind of property, and the estate has been assessed at \$10,000,000. The peculiar method herein shown are by no means confined to the eastern metropolises.

REPORTS from the mercantile agencies confirm the statements hitherto made that confidence in business is returning. Still the effects of the interruptions to trade caused by failures is apparent. The weekly summary of the business of the clearing houses reported by Bradstreet shows the shrinkage to be much smaller than the week before. Omaha's total within 1 per cent of the total of a year ago, which is certainly very gratifying.

A CAMPAIGN AGAINST THE SHERMAN LAW.

It has now become clear to every one who has watched the course of public opinion since the announcement of an extra session of congress in August, that the repeal of the Sherman silver purchase act can be accomplished, if it can be accomplished at all, only after a bitter struggle. Nor will this contest be confined to the halls of congress. The silver war is beginning to be waged in earnest in many different portions of the country.

Up to this time those who favor the free and unlimited coinage of silver at the present mint ratio seem to have succeeded in making themselves the most widely heard. The Chamber of Commerce at Denver has become prominent in several manifestos issued over its name and calling upon similar commercial bodies throughout the silver, wheat, wool and cotton districts of the west and south to join in the effort to bolster up the price of silver. For this purpose it has called a convention of delegates from those commercial clubs to assemble in St. Louis on July 17 "to endeavor to have business organizations and the people, in mass convention assembled, memorialize and petition their members in congress not to yield their convictions to the seductive influences of public patronage, the blandishments of the gold standard advocates or the appeal of a subsidized press."

The south-west silver convention, composed of 300 delegates, who met at Silver City on independence day, gave evidence of their enthusiasm for free coinage, and for free coinage only. A Montana silver conference has just done the same. The officers of the American Bimetallic league for Kansas have put forth a call for a meeting to convene in Topeka on July 20 "to take such action as may be thought best to advance the cause of free and unlimited coinage of silver at the ratio of 16 to 1." Almost at the same moment a proclamation arrived from Washington asking for a national convention of the American Bimetallic league to be held at Chicago, beginning August 1, in order to defeat the manifest conspiracy to destroy silver as money.

The silverites, then, are showing unusual activity all along the line. They are actuated by a oneness of purpose wherever they are located. Their assemblies and conventions, however disconnected, show a unity of action which supplies the place of a perfected political organization. They are endeavoring by means of public demonstrations in every section of the country to make their cause appear to be popular and thus to steady the faltering attitude of some of their former friends in congress.

On the other side of the question there has as yet been little expression of the popular demand. Certain newspapers favoring the discontinuance of silver purchases have long been hammering away for a repeal of the Sherman law, but the commercial bodies whose interests require sound and stable money have not been so energetic in giving voice to their wishes as have been those identified with the free coinage movement. A beginning has now been made in this direction by the New York Chamber of Commerce and it is highly probable that similar resolutions will be spontaneously adopted in many other influential associations of business men. The resolutions agreed upon in New York Thursday contemplate the appointment of a committee of seven representative members to go to Washington and to impress upon congress the fact that the business interests of the United States demand an immediate repeal of the Sherman law.

The campaign outside of congress has thus been commenced. The contest is to be carried on throughout the whole country. It is to be a campaign of conventions, resolutions, petitions and memorials. Let every association of business men or laborers prepare to make public an expression of their demands.

BANKRUPTCY LAWS.

The framers of the federal constitution inserted into that instrument a clause giving congress power to establish uniform laws on the subject of bankruptcies in the United States. Just why this authority was given to the central government has not been satisfactorily explained. There are a hundred and one other subjects upon which uniform legislation is equally desirable, but which have been left under the jurisdiction of the several states. Some of the colonies had had difficulties in appealing the debtor classes when they clamored for stay laws or for renewed issues of depreciated paper currency, but the fact that congress was in no haste to employ the power given by this clause is evidence that its urgency was not then felt.

The demand for a national bankruptcy law has regularly recurred after almost every period of monetary stringency. Notwithstanding the frequency of the demand only three laws governing bankruptcy have been passed by congress and all three were repealed after a comparatively short statutory life. The first was enacted in 1800 at the solicitation of debtors who had suffered from the crisis just preceding. It was repealed in 1803. The second became a law in 1841 and was demanded by those who, weakened by the panic of 1837, succumbed to the stringency of the year 1840. This act remained on the statute book but two years before repealed. The third uniform bankruptcy law appeared in 1867 in response to the demands of the war debtors. It was amended in 1874 and finally repealed in 1875. Since that time all efforts to secure the passage of a new bill have been in vain.

While congress has the constitutional power to enact uniform laws on the subject of bankruptcy, the exercise of that power lies in its discretion. The grant of this power is not exclusive. If congress refrains from using the authority conferred upon it, the legislatures of the various states are entirely free to regulate the conduct of bankrupts within their jurisdiction. The federal law, as long as in force, will supplant any state law inconsistent with it, but on its repeal the state law revives if still un-repealed. So it has happened that excepting some fifteen years, bankruptcies declared since the adoption of

THE FEDERAL CONSTITUTION HAS BEEN SUBJECT TO WHATEVER REGULATIONS THE STATE LEGISLATURES HAVE SEEN FIT TO PROSCRIBE.

In Nebraska, an act regulating assignments for the benefit of creditors, became a law in 1877. A new law upon the same subject was enacted in 1883, and the preceding act repealed. The declaration of bankruptcy may proceed from three possible sources—from the debtor, from the creditor, or from the court of its own motion. The Nebraska law provides for voluntary assignments only. The law may proceed upon one of two theories: It may aim to divide all the property of the debtor among the creditors, or it may go further and seek to discharge the debtor from his remaining obligations. The Nebraska law divides the property, but leaves unaffected the right of the creditor to any other remedy in law or in equity which he may have. It provides for the filing of deeds of assignment in the office of the county clerk, with the sheriff as temporary assignee. The creditors may select an assignee by following the method prescribed in the act, who, after having given the required bonds, is placed in charge of all the property of the assignor excepting only that which by state law is generally exempt from attachment. A comprehensive inventory must be compiled by both the sheriff and the assignee. Claims must be filed upon a day designated by the county judge and uncontroverted claims are allowed without question. Contested claims are decided by the court just as in ordinary civil actions and judgment rendered. No writ of error is obtainable, although an appeal may be taken to the proper court. On the return of the inventory and appraisal, the assigned estate is converted into money at an advertised sale. At intervals of not longer than three months, the assignee reports the amount of money in his hands, which is then distributed pro rata among creditors, with certain specified preferences. After the final distribution the court enters an order discharging the assignee.

The whole proceedings in the case of voluntary assignments for the benefit of creditors aim at distributing the assets as quickly as possible. They contemplate only assignments made in good faith and inflict heavy penalties on parties making conveyances of property in fraud of their creditors. The point where the Nebraska law fails to constitute a real bankruptcy law is this, that it does not relieve the debtor from liability on his remaining obligations. It protects him and enables him to start anew when his estate suffices to satisfy the creditors. If his liabilities exceed what he realizes on his property, the deficiency may continue to hang like a cloud over his head.

NOV FOR A SPECIAL TERM.

The city council is to be congratulated upon its willingness to accept sound advice. The BEE yesterday urged the prompt passage of a resolution calling upon the attorneys retained in the pending case to investigate whether it be possible to secure a special term of the supreme court and to take every step which the law allows to obtain a speedy decision respecting the city's right to proceed with the work of street improvement. At its meeting last night a resolution contemplating this object was introduced by Mr. Wheeler and quickly passed by the council. The next step to be taken is that the attorneys proceed without delay to carry out the instructions which have been given them.

It is to be hoped that the judges of the supreme bench will grant the request of the city for a special term if a sound interpretation of the law will justify such a procedure. The day should be set as early a date as possible, for every day's postponement means continued loss to the city and enforced idleness to the laborers who would otherwise be employed. All the briefs in the case were, by the omission of Mr. Connel, to have been filed by Monday last. They must have been filed by this time unless the intervenor has been taking advantage of the court's adjournment to gain time in preparing his papers. If the brief of Mr. Hall has not been presented the attorneys for the city ought to oppose every extension of time. They can do nothing less if they follow the directions of the city council.

Even with the convening of a special term of the supreme court the city can not be certain that the decision will be in its favor. If the attorneys have performed their duty the city has reasonable grounds to expect the case to be decided so as to permit immediate resumption of work. In case of an unfavorable outcome in the supreme court, efforts should not be diminished to find a way by which the improvements may be completed at the very earliest opportunity.

NOTWITHSTANDING THE ravages of cholera in some sections of the old world no serious apprehensions seem to be entertained of the appearance of the plague in this country. French reports claim that there is no epidemic in the south of France, though isolated cases have been reported. A single case is also reported to have been brought into England. But the state and national authorities of this country have been exceedingly vigilant and the precaution they have established to prevent the introduction of the insidious disease have served to establish confidence. Nevertheless with the summer solstice in full swing it will be wise for sanitary officers everywhere to be awake to the possible danger.

AFTER passing the necessary ordinance the city council of Beatrice has requested the railroad to proceed at once with the construction of a viaduct over their tracks in that city. The request is preferred with a complacency that is almost touching, but the confidence of the good people of Beatrice on the Blue is destined to receive a rude shock as soon as the railroad managers find the time to indite one of those letters for which they are so justly celebrated.

THE Black Hills people are growing restless under the corporation methods of that section. The present judge of the supreme court from the Hills district was the attorney of the Homestake mine. They do not think that a man who has

grown old as a corporation lawyer should sit on the bench to determine cases in which his former employer is interested.

The Kaiser had to say to the Reichstag. He went at once to the heart of the matter, declaring that the army bill as formulated by the ministry was essential to the safety of the empire, and must be passed with the utmost dispatch, so that recruit calls in the autumn might be made on the basis of the new bill. "Delays," he insisted, "would influence most unfavorably our strength for more than twenty years." No other measure is to be introduced by the government until the issue presented by the army bill shall have been definitely settled. All through the emperor's address there rang a note of triumph, resolute, dominant and un-concealed. It was the peremptory voice of the master calling laborers to service and the tone of a fellow-worker in the public interest offering wise counsel or zealous argument in behalf of a chosen yet fairly debatable policy. A chieftain who on the eve of conflict feels that the battle is already won could scarcely have spoken with greater assurance of success. It is the Kaiser's fixed determination to secure the peace of Europe by maintaining a German military force that shall be not only formidable in itself but relatively strong when compared with the armies of other European nations. His speech to the Reichstag affords renewed assurance that this policy will under no circumstances be abandoned. If the legislative body which meets to-day should fail to give a satisfactory answer to the imperial requirements, it would unquestionably meet the fate of its predecessor. Constant political turmoil or open revolution are presented as the only alternatives to acquiescence in the emperor's demands. To strengthen the military arm would be to weaken the forces of civil order, and the Reichstag, in the name of the emperor, should give an answer to the imperial requirements. 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