

THE OMAHA DAILY BEA

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State of Nebraska.
Omaha: 1001 N. 10th St.
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George H. Tschick, secretary of The Bee Publishing Company, says that the actual number of full and complete copies of The Omaha Daily Bee for the month of November, 1896, was as follows:

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In the meanwhile the Silver trust is doing business at the old stand.

The trouble with Weyer and Maceo ever meeting is that Weyer always sees Maceo first.

That jail job is apparently slumbering, but it is liable to hob up in the closing hours of the council.

No matter what happens, Judge McHugh will have a lead pipe clinch on the judicial title for the remainder of his days on earth.

If this thing keeps up President McKinley will have so many private secretaries that two white houses would not suffice to hold them all.

Mexican silver dollars still weigh more than United States silver dollars, and purchase only half of what the United States dollar purchases.

The three-headed body now engaged in revising the municipal charter does not seem to be precisely a Cerberus in guarding the taxpayers' interests.

The practice of small boys coasting on the sidewalks in the more hilly residence parts of town is dangerous to pedestrians and should be abated by the police.

In entering upon his fifth term as chief magistrate of the turbulent republic of Mexico, President Porfirio Diaz carries with him the good wishes and admiration of the civilized world.

The presidential electors are voting today. Those committed to McKinley and Hohart have plain enough sailing, but how are the Bryan men going to deal fairly by the two tails of the tripartite ticket?

The society circus next week will undoubtedly be a big thing for Omaha and for the poor thereof. All patriotic and charitable subjects of King A-Sar-Ben are expected to attend and contribute liberally.

William Steinway, the great piano manufacturer, is dead, but the piano duty labeled with the firm name may be had for concert use as usual on condition that the advertising signboard is attached with its face toward the audience.

It is greatly to be feared that the way the newest states voted at the presidential election will not offer any very effective argument in favor of the admission into the union of the territories that are clamoring for statehood recognition.

In no city in the land is the street car service conducted with greater freedom from accidents than in Omaha. Trifling mishaps now and then only emphasize the fact of the care and efficiency of the motormen and conductors.

Speaker Reed is the leading spirit in this congress and will continue to control congressional action up to the coming of the new administration, at all events. As to the next congress, there is no use worrying about it until it is ready to assemble and organize.

Speculators are now engaged in the venturesome business of discounting the effect of the expected president's message. In these days of sharp competition anything that can be predicted in any degree is discounted on the market. Somebody would discount the coming of the resurrection if its occurrence could only be fixed on a definite day.

The question of the payment of outstanding city warrants issued for public improvements and dependent upon the collection of special taxes long past due is one which is assuming grave importance. Thousands of dollars worth of these securities, purchased in good faith by investors, have been running three and four years without a cent of interest or principal being paid.

One Kansas precinct recorded only two votes as cast at the recent election, all the other voters having paired off with one another. If the pairing process could only be extended to the whole voting population the cost of holding an election could be reduced to a minimum. The chief trouble would consist in the fact that pairing is not voting, nor could it be accomplished and the secrecy of the ballot maintained.

DISCRIMINATING DUTIES.

At the last session of congress Senator Elkins of West Virginia introduced a bill proposing to tax imports in foreign ships 10 per cent ad valorem more than the duty on such imports in American vessels—in other words to impose a discriminating duty on merchandise imported in foreign vessels. This policy was endorsed in a number of state republican platforms and received the approval of the republican national convention. Its chief purpose is to encourage the building up of an American merchant marine—a most important object, the consummation of which would be of inestimable advantage to the commercial progress of the nation.

It is announced that Senator Elkins intends to press his bill at the coming session, but there is little probability that he will be able to do more than to have it taken up and discussed in the senate. There is not the least likelihood that it can be passed and the probability that the obstacles to such legislation will be found so great that the author of the measure will be induced to withdraw it or allow it to die in committee. It appears that the American Shipping and Industrial League, which had ardently supported the proposal of discriminating duties, has dropped the matter since obtaining the opinion of Senator Sherman that such duties are impossible. Writing to the secretary of the league the senator said that existing treaties with foreign nations are in the way of discriminating duties. Senator Sherman said: "I think without exception there is an express stipulation that no discriminating duties should be made against the countries with which we have treaties," and he further stated: "The subject has been considered and discussed and it was decided that we could not afford to make the discriminations, as they would undoubtedly involve retaliation by foreign countries to our injury." In view of this it seems safe to say that Senator Elkins will not be able to accomplish much for his measure, either in the present or the succeeding congress.

But if the proposed discriminating duties are impracticable under present conditions, as manifestly it is, its discussion will be valuable in directing public attention more earnestly to the very important question of building up the American merchant marine. It is most desirable that the producers should become more familiar with the practical facts in relation to this subject. For instance, it is conservatively estimated that \$47,000,000 is annually paid to foreign shipowners for freight charges on imports, while on exports the sum is over \$80,000,000. Here is an annual drain of \$127,000,000 for freight on merchandise imported and exported that goes to the foreign shipowners. And this will of course increase from year to year with the growth of our commerce. It is a sum which, invested in ships of our own, would in not many years give us the finest merchant marine in the world and create a ship-building industry that would give investment to a vast capital and employment to an army of well-paid labor. And when we should have secured this we would have attained a commercial independence we do not now enjoy and placed ourselves in a position for greater commercial expansion.

The republican party must not leave this question unsettled after the next two years. The new administration and congress must find a wise and practicable way for encouraging the building up of a merchant marine commensurate with the demands of the country's commerce. It being evident that the plan of discriminating duties is not practicable or expedient, republican statesmen should address themselves to the task of devising some other policy that will not conflict with treaties or invite retaliation.

THE TRUE REMEDY.
Whatever difference of opinion may exist regarding the method by which property should be assessed for taxation, every one familiar with the facts will concede that the present system of undervaluation, evasion and exemption is radically wrong.

The assessed valuation of taxable property in this city is today only \$6,000,000 above what it was in 1872, when Omaha had less than 20,000 population and included an area of only fifteen square miles. At that time the city had no pavements, no water works, no viaducts, no sewers and but one building higher than three stories. Within the twenty-four years since 1872 Omaha has expended more than \$10,000,000 for public improvements and double that amount for public buildings, business blocks, factories, private residences and other structures. The land annexed by the extension of city limits and the advance in the value of real estate measured by the low prices of today as compared with prices of 1872 cannot fall short of \$25,000,000 to \$30,000,000 more.

In the face of these facts no citizen who is not a fool would pretend that the total valuation of real and personal property of less than \$18,000,000 for 1896 represents more than 10 per cent of the real value, especially when it is remembered that the assessment of 1872 was considered to be about one-fourth actual value. At the lowest ebb within the past two years there has always been at least \$10,000,000 in money held by local banks and savings institutions. We are confronted with the problem how to raise the revenue absolutely necessary for administering the affairs of the city. With all the pruning and economy that can be devised no city of Omaha's pretensions can recede into village government. It must maintain its public schools. It must maintain adequate and efficient fire and police forces. It must meet its rentals for water and light. It must meet the interest charge on its bonded debt.

The proposition to have a separate full value assessment for city taxation and the present undervaluation for state and county purposes is impracticable. It would bear upon by some proof positive of rank perfidy by some of the present assessors. It would cause an annual contribution before the state board of equalization and invite an increase in our state tax out of proportion with the tax apportioned to other counties. Omaha

is not the only community that suffers from undervaluation and favoritism in the assessment of property for taxation. The experience of Omaha is only an aggravated example of the experience of every town and county in Nebraska.

The remedy must be broad enough to cover the entire state revenue system. Instead of attempting to seek relief by special legislation applying exclusively to cities of the metropolitan class a law should be framed and passed that will harmonize and unify the machinery of taxation and equalize the burdens, as required by the constitution. The plan suggested by The Bee eight years ago and recently recommended by the Iowa revenue commission presents the most feasible way out. That plan contemplates the reappraisal of all taxable property, real and personal, at its full market value and an assessment of such property for taxation at one-fourth, one-fifth or one-sixth of the appraised value as may be agreed on. This system would give the state and the counties and the cities the benefit of actual valuation and lower rates of taxation.

Above all, it would equalize the tax burdens and prevent tax-shifting under pretext that listing personal property for taxation is the same as confiscation. The man who had money in the bank or loaned out at interest would return the entire principal to the appraisers, because his assessment would be on one-fourth or one-fifth or one-sixth of the amount. The same would be true as regards all chattels which are now concealed from the tax-gatherers. The full reappraisal plan would enable the city to limit its tax rate to 1 per cent or less than 1 per cent upon actual valuation. When this system is once established a tax commission would prove feasible and advantageous.

FOR THE FIFTH TERM.
President Diaz has entered upon his fifth term as chief magistrate of Mexico, he having had practically no opposition to his reelection. With the completion of his present term Diaz will have administered the affairs of the republic twenty years and it has been a period of notable progress for Mexico. The popularity which his long retention of the chief magistracy attests is well deserved. Diaz is unquestionably the foremost of Mexican statesmen. He is a man of enlightened and progressive views and he has impressed these upon the country. He has encouraged the development of the material resources of the nation, has invited the investment of foreign capital by fostering industries, has given inducements for the building of railroads and in every way has stimulated enterprise. He has been the dominating force and influence in all that has contributed to the advancement and prosperity of Mexico and he has maintained peace and order, repressing with a firm hand every manifestation of the revolutionary spirit which formerly prevailed and by political outbreaks rendered Mexico a most unsafe country in which to do business. He has given the country a stable government, not in all respects, perhaps, strictly in harmony with republican forms, but a government suited to the people and which commands the respect and confidence of other nations.

President Diaz is said to have plans for the still further development of the country and there is every reason to expect that he will continue to foster and promote all enterprises that make for the progress and prosperity of Mexico. The United States has a sincere friend in President Diaz and so long as he remains at the head of Mexican affairs there is not likely to be any impairment of the cordial relations which subsist between the two republics. On the contrary, those relations should, if possible, become closer. American capital is largely invested in Mexico and more of it is certain to go there. Our trade with that country is large and increasing. There is a mutual interest, therefore, to bind the two nations and to maintain between them peace and goodwill.

COMMERCIAL RETALIATION.
The suggestion of the Austrian consul general at Vienna, that the action of the Austrian government in increasing the duty on imported glucose, in order to shut out the American product, may justify a retaliatory measure on our part, will hardly be seriously considered by our government, since the action of Austria seems to be entirely legitimate, just as would a prohibitive duty imposed on any article from that country by the United States. It is not a case similar to the exclusion of American meats by European countries, on pretext that they are diseased. Every nation must be its own judge of what tariff rates it will impose and no other country can reasonably complain.

It is a different matter, however, when unjust discrimination is made against the products of a country, as in the case of the exclusion of American meats from Germany. Retaliation in such a case would be entirely justified by the law of August 30, 1890, which is, we believe, still in effect, authorizes the president, whenever he shall be satisfied that unjust discriminations are made by and foreign state against the importation or sale in such foreign state of any product of the United States, to direct that such products of such foreign states as he may deem proper shall be excluded from importation to the United States. Obviously this would not apply to the increasing duty on glucose. But it may be practicable to do something by way of retaliation when the tariff is raised and very probably the course of European governments in regard to American products will then receive attention.

New York laboring men complain that the grand juries are made up exclusively of members of the Chamber of Commerce and want an opportunity to be represented on the grand juries themselves. In most American cities the general complaint is that business men can not be induced to serve on juries at all and that they seek to impose the burden of jury duty upon wage workers who can not present excuses without any doubts that such widespread and immediate benefits would follow the indorsement of a sound currency, and that the number of men who are now working in the various business houses throughout the country by the election of McKinley would be increased at least 100,000.

It is a real property, the kind that is usually in the wake of restored confidence. And if it could have been known without any doubts that such widespread and immediate benefits would follow the indorsement of a sound currency, and that the number of men who are now working in the various business houses throughout the country by the election of McKinley would be increased at least 100,000.

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for whom money should be chosen from representative men of all classes without favor or discrimination.

It is authoritatively denied that President Cleveland contemplates accepting a law clerkship at Princeton. A story that he is to become the president of the institution is now in order and would be just as plausible and catch as many dopes.

They Refused to See.
Chicago Post.
Of course it is understood that a man who tries to convert a bluebird into a gold standard can't see an era of prosperity of any size.

Evidence Insufficient.
Chicago Tribune.
The report that Kansas accounts in "deserted wives" will not be accepted as an evidence of conversion to the single standard.

Effective Dispute.
Philadelphia Times.
This increasing system of const defense is a warning to Europe that if it wants to avoid a similar fate, it must come over disguised as immigrants.

Dollar Wheat.
Chicago Post.
It is becoming more evident every day that the farmers were raising dollar wheat last summer while the free silverites were trying to persuade them that the gold standard would send them to the poor house.

Official Report.
New York Tribune.
The official report of the vote of Nebraska at the late election shows the aggregate poll to have been 223,051. The vote of South Carolina, as given by the Augusta Chronicle, was 8,421 only, an of Mississippi 30,461 only. Yet both of these southern states have a greater population than Nebraska, the present estimates being 1,375,000 for South Carolina, 1,350,000 for Mississippi and only 1,160,000 for Nebraska. Mississippi and South Carolina have nine electoral votes each, and Nebraska only eight.

Prosperous Farmers.
Philadelphia Record.
It appears that 72 per cent of the farms in the United States are free from mortgages. There were two special features, valuable papers by scientists and the still more valuable recital of the experiences of farmers who had made practical success in the cultivation of the soil. Now that the mortgage on the white house is to be paid, it is likely that the re-enforced struggle between the states to the north, where the battle was no less sharp, and the debt to the south money democrats is no less.

CLEVELAND'S FUTURE HOME.
Chicago Record.
Cleveland is going to live in New Jersey. Voluntarily, too. President McKinley, Mr. Cleveland will reside permanently in Princeton, N. J. It is now said, when he returns to private life. What a fallback he would make on the foot of the hill. He would be in a position to perform unaided all the essential functions of a "flying wedge."

Irretrievable Nebraska.
Nebraska Signal.
The irrigation convention held at North Platte last week was a most pronounced success. There were two special features, valuable papers by scientists and the still more valuable recital of the experiences of farmers who had made practical success in the cultivation of the soil. Now that the mortgage on the white house is to be paid, it is likely that the re-enforced struggle between the states to the north, where the battle was no less sharp, and the debt to the south money democrats is no less.

The Plethora of Money.
New York Herald.
The activity with which a million dollars of funds have been loaned out in London has just been overbalanced in London affairs new evidence that foreign investors are recovering their confidence in American security.

Thus far the comparative stringency of money abroad has operated to check purchases of securities here. This obstacle is now being gradually removed. The plethora of money on this side of the Atlantic has caused an enormous amount of grain and other commodities to be sent here, and, being thus relieved, the London money market grows constantly easier.

The statement made Saturday by the assistant treasury secretary that the continued release of hoarded funds by savings banks and other institutions as well as by individuals, deposited for the week ended over four hundred millions and had been further expanded nearly nine millions, the increase of actual cash being over five and a half millions. The surplus is now more than thirty-one millions nearly double what it was a year ago. Now that the fear of repudiation no longer exists, the pressure of this enormous volume of money seeking profitable employment must give a powerful stimulus to enterprise and trade.

EFFECT OF CONFIDENCE.
Truth of Sound Money Arguments Demonstrated by Results.
Chicago Tribune.
The alibi of the republican thinkers and speakers during the recent campaign under the principle as axiomatic that there must be a return of confidence before there could be any considerable revival of prosperity among the people, has proved in this assertion in its shallow, demagogic way and derided all this talk of confidence as merely a part of a confidence game. He who has no stock in such propositions has warned the people against placing any confidence in them. He told them to come to him when they wanted the real cause of our trouble explained. He told them to go to him when they wanted the real cause of our trouble explained. He told them to go to him when they wanted the real cause of our trouble explained.

There is no remarkable inter-relationship of families in Powell county, Kentucky, that on the trial of a case in the circuit court, where the judge asked the jurymen if any of them were related to plaintiff or defendant, nearly the entire panel rose and left the box. The jurymen, who trace their descent from the great bear slayer, are among the families.

Investigation, prompted by President Cleveland's allusion in his Thanksgiving day proclamation, has revealed that this is the only direct reference to a distinctly Christian doctrine that has appeared in a presidential address since the time of President Tyler. The latter, in 1841, appointed May 14 as a day on which he desired "all Christian people" to hold religious exercises in expression of the sense of thanksgiving due to the death of President Harrison.

IOWA PRESS COMMENT.
Sioux City Times: A call has been issued for a convention to be held in Des Moines next month to consider and decide upon the methods by which to arrest the prevalent and alarming tendency to delay the Lord's day and turn the holy day into a holiday.

Sioux City Journal: Many members of the legislature are of the opinion that the remedy for the present condition of the state treasury is to be found in a thorough reorganization of the treasury department, and that at last they are beginning to be realized.

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TARIFF TALK.

Philadelphia Inquirer (rep.): A new tariff bill must be given a chance, otherwise we are liable to have the republican majority in congress reversed two years hence. The new congress should adopt a conservative bill which will protect every industry, but which will not foster trusts.

New York Commercial Advertiser (rep.): The extreme in the republican party are not now keeping faith with the people. There is no demand for a radical high tariff measure. Any talk about bluebirdism should be laughed out of the country. What is wanted immediately is an increase of revenue to \$70,000,000, and the only way that this can be obtained at once is by the passage of the Dingley bill.

New York Press (rep.): It is absolutely impossible that any man calling himself a republican cannot see that the most imminent danger to party and to country lies in the slightest suspicion of republican infidelity in existing tariff conditions, with their ruinous effects upon the country, their disgraced reflection upon the government and their fearful menace of a renewal of the dangers through which we have so lately passed. Let us have no more talk of protectionism.

Philadelphia News (ind. dem.): Mr. McKinley is greatly indebted to the business men for his election. They voted for him because they wanted a settled financial policy. They voted for another man because they wanted a settled financial policy. They voted for another man because they wanted a settled financial policy.

Portland Oregonian (rep.): It is noticeable that the talk about extreme tariff legislation does not come from republican leaders in the states which were the battleground of the late contest. It is well understood in these states of the middle west and north-west that the victory for honest money and stable government was won only by aid of thousands of democrats, who will not endure extreme exploitation of the protection idea, and that less support of these men might reverse the verdict of 1896 in 1898 and 1900. There always has been a strong public opinion in Illinois making for moderation.

There is likely to be no change in the tariff, but rather a growth of the sentiment of moderation. This spirit is likely to be re-enforced strongly from the states to the north, where the battle was no less sharp, and the debt to the south money democrats is no less.

Chicago Record: Cleveland is going to live in New Jersey. Voluntarily, too. President McKinley, Mr. Cleveland will reside permanently in Princeton, N. J. It is now said, when he returns to private life. What a fallback he would make on the foot of the hill. He would be in a position to perform unaided all the essential functions of a "flying wedge."

Kansas City Star: The fact that Benjamin Harrison went from Princeton to a university chair, and that Mr. Cleveland has made arrangements to do likewise, does not justify the conclusion that the question, what with our ex-presidents, has been answered. Some ex-presidents would have even wry figures on a university lecture platform.

New York Mail and Express: After the newspapers had located Mr. Cleveland's future home in various parts of the country, he has settled the controversy by the purchase of a beautiful home in Princeton. He might have gone much further and fared far worse than he will in the delightful old town. And, perhaps, there is just a trifle of sentiment in the decision to move back to the state which gave him birth, after the world has given him all it can of honor.

New York Tribune: Princeton, as a place of residence after his retirement from the cares of office offers President Cleveland several advantages. The old college town has a number of advantages, not the least of which is that it is within two hours or so of the metropolis, while it is far enough away to be beyond the immediate reach of New York's hustle and bustle. Princeton is beautiful for situation, and is surrounded by historic ground. There is plenty of good water, and the atmosphere is pure. The place is scholarly without being exciting. Mr. Cleveland and his family cannot fail to find it a delightful place to live in, and they will carry to their new home the best wishes of their fellow citizens, irrespective of party.

PERSONAL AND OTHERWISE.
A Boston man was so grateful for the election of McKinley that he sent \$5 to a city mission. Boston is bound to be eccentric. In one room of the Maine Central railroad general offices are employed a son of Joseph H. Manley, a nephew of Arthur Sewall and a nephew of Thomas B. Reed.

The new electrical and petroleum omnibuses in London are called motor buses and the idea is to have the motor bus will be contracted eventually into "mobus."

Congressman-elect Vincent of the Fifth Kansas district announces the selection of a wife and a daughter. Vincent is now in Topeka learning shorthand and in other ways equipping himself for his Washington duties. Arthur Sullivan can now command \$25,000 a year for one song, while from "The Lost Chord" alone it is said that he has realized over \$50,000. Signor Tosti, the composer of "For Evie and For Evermore," whose first manuscript was "declined with a smile," can now command \$125,000 for a song.

While he was in Atlanta recently Hamlin Garland told a friend that he had read more and lay this year than for a long time, and said that he expected soon to get down and begin experimenting with cotton raising. The author is still a good deal of a farmer and his hands are rough from the plow handle.

There is no remarkable inter-relationship of families in Powell county, Kentucky, that on the trial of a case in the circuit court, where the judge asked the jurymen if any of them were related to plaintiff or defendant, nearly the entire panel rose and left the box. The jurymen, who trace their descent from the great bear slayer, are among the families.

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MESSAGE IS NEARLY READY

President's Annual Effort Receiving Its Finishing Touches.

CUBAN MATTER ALONE UNDECIDED

Recent Events Have Changed the Views of Cleveland and Others; But Not Change of Policy Has Been Indicated.

WASHINGTON, Dec. 1.—There will be only one more regular meeting of the cabinet before the assembling of congress. All members were present at today's meeting to discuss three portions of the forthcoming message of the president that relate to the business of their respective departments. With one exception the message is practically complete and awaiting only a few finishing touches. This exception is most important for it concerns the treatment of the Cuban question.

The natural order of things the Cuban subject, coming under the head of foreign relations, would occupy a most prominent place in the very beginning of the message and so might be expected to receive early attention at the hands of the president. There is still a gap in that part of the message, however, notwithstanding several orders have been made to close it up, for the varying phases of the campaign now in progress in Cuba have made it necessary to change considerably the views the president and Secretary Olney desire to lay before congress in that connection and probably it will not be until the end of this week and at the very last moment that the missing paragraphs will be supplied.

Of course any expressions of opinion as to the nature of the president's views respecting Cuba are only speculative, but it is probable that there can be found no warrant for the assumption that he has determined upon any radical change in policy, if not already decided upon the administration in this matter.

NEW SERUM CURE FOR LOCKJAW.

Consul Mason Describes the Latest in His Report to the State Department.
WASHINGTON, Dec. 1.—In a special report to the State department on the discovery by Prof. Berling of diphtheria anti-toxin serum, and Prof. Knorr of Marburg, of a cure for lockjaw, United States Consul Mason, at Frankfurt, says: "One by one the diseases which have hitherto defied the skill of physicians are yielding to the persistent attack of modern science. Since the successful treatment of diphtheria by antitoxin serum has been demonstrated, hardly three years ago, it has been confidently predicted that sooner or later all diseases which result from the action of a poison secreted in the blood by a special kind of bacillus would be conquered by similar means. From the evidence now presented it would appear that certain one of the most sinister and stubborn of human maladies, if not already conquered, is in a fair way to be successfully overcome."

Consul Mason describes at length the methods of preparation and application of the new serum, with a full history of a typical case, under the treatment, and tells how the preparatory treatment may be obtained.

PROMOTION FOR ARMY OFFICERS.

Several Captains to Be Examined for Promotion.
WASHINGTON, Dec. 1.—A board of examining officers for promotion, to meet upon the call of its president at Fort Leavenworth, Kan., has been detailed as follows: Lieutenant Colonel Joseph T. Haskell, Second Cavalry; Major William A. McGee, Twentieth Infantry; Captain John M. Banister, assistant surgeon; Captain William F. Lippitt, Jr., assistant surgeon; First Lieutenant Henry G. Hoff, Twentieth Infantry, recorder.

The following captains in the service have been ordered before the board: William A. Thompson, Fourth Cavalry; William C. Clapp, Sixteenth Infantry; Ed L. Huggins, Second Cavalry; William C. Forbush, Fifth Cavalry; John S. Auger, Fifth Cavalry; John S. Doud, Ninth Cavalry; Benjamin Rogers, Thirtieth Infantry; Stephen J. Joyce, Twenty-first Infantry; Stephen J. Joyce, Twenty-first Infantry; Daniel P. Wells, Eighth Infantry; Charles Keller, Second Infantry.

TREASURY DEFICIT FOR NOVEMBER.

Comparative Statement of Receipts and Expenditures.
WASHINGTON, Dec. 1.—The comparative statement of the receipts and expenditures of the United States shows that during November, 1896, the total receipts were \$25,519,000 and the expenditures \$25,207,720.

The receipts for the five months of the fiscal year amount to \$131,650,439, and the expenditures \$131,507,335. The deficit for the month of November, therefore, is \$7,950,024 and for the five months \$19,918,516, as compared with \$15,809,207 for the corresponding five months of last year. The receipts from customs during November amounted to \$4,590,335, from internal revenue \$13,104,828, and from miscellaneous sources \$2,174,246. This is a loss in income compared with November, 1895, of \$1,524,928; a gain from internal revenue of \$64,744, and a gain of \$88,479 from miscellaneous sources.

Most Costly Product Known.

WASHINGTON, Dec. 1.—Today's statement of the condition of the treasury shows: Available cash balance, \$25,357,993; gold reserve, \$131,519,352.

FAYERWEATHER WILL CONTEST.