

## THE OMAHA DAILY BEE.

E. ROSEWATER, Editor.  
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State of Nebraska, Douglas county, ss.:  
I, George H. Tschupp, secretary of The Bee Publishing Company, being duly sworn, depose that the actual number of full and complete copies of The Daily, Morning, Evening and Sunday Bee printed during the month of January, 1898, was as follows:  
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Subscribed to before me this 1st day of February, 1898.  
(Seal.) N. P. FARR, Notary Public.

The warmth of the March sunshine is a reminder that tree planting time is almost here.  
The ground hog has two weeks and two days more in which to vindicate his retreat before his shadow.  
The Transmississippi Exposition postage stamps may be slow in coming, but they will stick when they get here.  
It looks as if the Sunday opening question were the cause of the Monday closing question in the local Ministerial union.

Although not all of the reliable news from Havana indicates peace and good will, all of the fakes indicate the certainty of war.  
As soon as the flowers appear on the hillsides and the birds fly in the tree tops the advance of the Klondike fever will begin to waver.  
The Iowa legislature having refused to pass the bill prohibiting candidates from "treating," the spring municipal elections may now proceed with the usual interesting campaigns.

Whatever happens Uncle Sam will not go hungry while the war is in progress, and it is not every prospective combatant that is in such favorable position as regards its food supply.  
The Omaha Sunday Bee printed more paid war advertisements than any other paper printed in the city or state. The Bee does not have to give away advertising space to fill its columns.

A few more juries like the jury in the Bartley bond case and it will be pretty hard to defend the institution of trial by jury against those who contend that it has outlived its usefulness.  
Douglas county pays one-eighth of the expenses of state government. If the state is required to shoulder the burden of a \$900,000 treasury defaultation it means that the taxpayers of this county will have been robbed of \$75,000.

As soon as the noise of the explosion subsides a little the voice of the calamity howler will be heard again predicting all manner of dire catastrophes for a country that refuses to follow the lead of Mexico and China in maintaining a silver monetary standard.

The invasion of New York City by missionaries of the Mormon church may indicate that they believe the New Yorkers are in a receptive frame of mind in matters of religion or it may be an indication of belief that New York is in religion as in politics, "an easy mark."

As was to have been expected, our amiable contemporary comes forward to vouch for a mining stock jobber who has reached the end of his string with his dupes just as it proclaimed the honesty of Boll, Bartley and the others, even after their raving had been proved.

A Japanese colony of 100,000 persons is to be planted in Mexico as soon as the families can be sent over from Asia. Mexico should beware lest the Japanese invaders bring with them a preference for the single gold standard recently adopted in their country in place of the discarded silver coinage.

The way the Greeks talked and acted a few months ago it seemed that nothing would have pleased them better than to be in a position to accept the resignation of their king. Today they are falling over each other in the rush to congratulate him upon his narrow escape from death at the hands of an assassin. King George did not lead his country to victory against the Turks, but they seem to appreciate the fact that they could go farther and fare worse for a ruler on their little throne.

The convict labor problem is being solved in satisfactory manner in the state of Washington, where the convicts are employed in a jute mill making grain sacks for the farmers. The convicts are now being worked nine and one-half hours each day in order to supply the demand for these sacks and there is a prospect that instead of putting in force an eight-hour system in the penitentiary the hours of labor for the convicts will be increased. The persons benefited by this are the farmers, who require a large number of grain sacks in which to market their big crops. Convict labor of this kind is not objectionable.

## AN UNMITIGATED OUTRAGE.

The verdict rendered by the jury in the suit brought by the state to recover on the bond of Joseph S. Bartley the amount embezzled by him during his second term as state treasurer, is an unmitigated outrage upon the people of Nebraska as well as a travesty upon law and justice. The makeup of this jury made it practically certain from the start that the state could not secure a verdict at its hands whatever the proofs might be. But nobody, not even the attorneys of the defending bondsmen, believed that these twelve men could be persuaded to bring in a finding relieving Bartley and his sureties from all responsibility.

The evidence presented in the bond suit was the same as that upon which Bartley had been convicted of embezzlement and sentenced to a twenty-year term in the penitentiary. The charge of the judge positively instructed the jury that the bond was valid and that the bondsmen must be held responsible for whatever shortage was proved to have originated during the two years for which it was given. While there might have been an honest difference of opinion as to the amount embezzled by Bartley during his second term, no honest man who heard and understood the charge could render a verdict that would nullify the bond and release the sureties from every dollar of obligation.

The plea that a verdict in favor of the state was demanded as a vindication of Governor Holcomb's action in approving the bond is very unjustified, but it is not for a jury to rob the taxpayers in order to ensure the governor. The governor's reckoning must be with the people at the ballot box, or with the legislature when it comes to review his acts. A sentence that costs the taxpayer public of Nebraska from \$100,000 to \$600,000 is rather an expensive way of expressing displeasure.

In bringing in such an outrageous verdict in defiance of the instructions of the court, the jury throws upon Douglas county the burden of another costly retrial which the supreme court will undoubtedly order. It is bad enough that this county has been obliged to stand the enormous expense of Bartley's criminal prosecution with the incidental cost of boarding him for an indefinite time. To impose upon the county the further burden of a third trial of the bond suit is utterly without justification.

## MAY BE ABANDONED.

The latest information in regard to the Hawaiian annexation treaty is that it will probably be abandoned in the senate. The more radical annexationists are said to be dissatisfied with the delay of the chairman of the committee on foreign affairs in not substituting for the treaty a joint resolution for annexation, being convinced that they may not command the two-thirds vote necessary for ratification. In the event of a joint resolution being brought forward in the senate a prolonged debate is certain and the opposition to annexation might be able to prevent action on the resolution at this session.

Meanwhile it is an understanding that in the event of such a resolution passing the senate there will be small chance of its getting through the house. As we have heretofore noted Speaker Reed and other republican leaders in the house are strongly opposed to annexation and their influence, there can be no doubt, will be vigorously exerted against an annexation resolution. Perhaps a majority of the house republicans favor annexation, but there is unquestionably a strong contingent that does not and it is possible that these united with the democratic opposition may be able to defeat a joint resolution if one should be sent to the house.

Manifestly the hope of the anti-annexationists in the house and it is apparent that most of the republican leaders in that body are determined to leave nothing undone to prevent the success of the annexation scheme at this session. If they shall accomplish this result, it will be fatal to the scheme, which is undoubtedly steadily losing in popular support.

## SPANISH BANKRUPTCY.

The announcement by the Bank of Spain, that the coupons of the bonds representing the public debt, due a month hence, will only be paid "with recourse" is understood to mean that the Spanish government is unable to assure its financial agent that if the bank pays the interest on the bonds the money will be repaid out of the national treasury. In other words, if the bank redeems the coupons it must do so at its own risk, so far as the government is concerned, and therefore the conditional terms upon which that institution announces to bondholders that it will pay the quarterly interest. It is a practical admission of bankruptcy by the Spanish government.

## THERE IS NO QUESTION THAT SPAIN IS IN A BAD CONDITION FINANCIALLY.

She has very little money at command and no credit. The situation was bad enough before the Cuban insurrection and it is necessarily becoming steadily worse. With an already burdensome debt when the war broke out the Spanish government has made loan after loan since, until it has about reached the limit of its ability to borrow, at least abroad. The government may still obtain some money at home, but it is very doubtful whether it could secure any in Europe, particularly in the event of its defaulting on interest upon existing loans. It is hardly possible that Spain could dispose of any more bonds in France, where most of her foreign indebtedness is held and there is not the least likelihood that she could negotiate a loan in England or Germany, whatever rate she might be willing to pay or promise to pay. The war debt goes on piling up, \$8,000,000 a month being required for war expenses in Cuba, to say nothing of what is needed for arrears due the army, navy and others in the public service, said to amount to \$80,000,000. Not far from half the annual revenue of Spain goes to payment of interest on the public debt and now it seems probable that this will not be punctually paid.

## IT SEEMS INCONCEIVABLE THAT A NATION IN SUCH FINANCIAL STRAITS CAN SERIOUSLY THINK OF GOING TO WAR WITH A POWER LIKE THE UNITED STATES, WHOSE FINANCIAL RESOURCES AND CREDIT ARE PRACTICALLY UNLIMITED.

The disparity between the

two countries in this respect is almost immeasurable, so that if they were on equal terms in all other respects, the United States would have the advantage. But we are also superior to Spain in fighting capacity. It would seem, therefore, that every rational consideration would prompt Spanish statesmen to make all just concessions to the United States—and this country will ask none that it does not deem just—in order to avoid war, the inevitable outcome of which would be the loss to Spain of her West India possessions and perhaps the irretrievable ruin of that country. Possibly Spanish pride would rather than yield to American demands.

In view of the bankrupt condition of Spain what reasonable hope can that country have of European assistance in the event of war with the United States? What nation of Europe would make any sacrifice to help that decrepit and declining nation in a conflict with this republic? We do not think there is one, for even France, where most of the foreign debt of Spain is held, would better lose the whole of it than join Spain in a war against the United States.

## COSTLY SENSATIONALISM.

It is estimated that the loss to stock and security holders in this country during last week aggregated not less than \$150,000,000, many being bankrupted. This financial convulsion, says the Philadelphia Times, was produced almost wholly by the destructive journalism of the country that flattered the most startling falsehoods into the faces of the people each day, predicting immediate war with Spain. The Times justly says that "this destructive journalism is as disgraceful as it has been destructive and that never in the history of journalism of any country has there been such reckless invention of false rumors to inflame the public mind on the question of war and to destroy confidence in securities and in business circles." So far as the general business of the country is concerned it is not apparent that this reckless sensationalism has any very serious effect, but its consequences to financial interests represented in stocks and securities were severe.

It appears that American security holders were more alarmed by the sensational rumors of impending war than foreign holders, perhaps for the reason that they are less familiar with such rumors than Europeans. Threatenings of war are so common in the old world that they must be very serious indeed to lead investors in securities to make great sacrifices. There is one consideration that suggests itself in connection with this matter and which should especially command the attention of those who want the United States to go to war. It is this, that if merely sensational rumors of war cause a loss of so great a sum as above stated to the holders of stocks and securities, what should reasonably be expected to result in this way if war were declared? Can there be any doubt that the destruction of security values would be enormous and that the consequences of this to the financial interests of the country would be disastrous? Those who talk war are generally not people who look at the practical side of the question, who consider the cost. For such the loss of stock and security holders last week furnishes an instructive object lesson.

## A GLUT OF GOLD.

Some of the New York banks are tendering gold in payment of checks presented at their counters and it is probable that most of them will adopt this course. The president of one of the banks said in reference to the matter that while financiers and statesmen have been wrestling with the monetary question the immutable laws of trade have been working steadily, solving the degree at least the problem. The national treasury, with a gold reserve of about \$170,000,000, no longer needs or desires gold and it must find a natural outlet. It must be put into general circulation, but this is not so easy as some may suppose, for it is a significant fact that a majority of those who are offered gold on their checks in New York express a preference for paper currency.

## WHAT IS TRUE THERE IS TRUE GENERALLY.

When there is panic people want gold, but when peace and confidence reign in the financial world they are not anxious to handle the yellow metal.

In the absence of war there should be a very large addition to the supply of gold in the United States before the close of the current year and the circulation of that money may become more general than it has ever been in this country. At the same time the increased supply must inevitably have the effect to stimulate productive enterprises. If the production of gold shall go on increasing at the rate of the last few years it will not be long before the question of a sufficient supply for the business of the world will be beyond controversy, if it is not already so.

## THERE SEEMS TO BE SOME QUESTION AS TO WHO ARE THE "PLUTOCRATS" IN KANSAS.

The report of the Kansas state bank examiners shows that of the 375 presidents of state and private banks less than twenty-five draw salaries. Three of these draw but \$2,500 a year each, the average compensation being less than \$1,000. This is also the average salary for cashiers of banks. There are a number of cashiers who get from \$1,500 to \$2,500 a year, but there are 200 or more who get from \$800 a year to \$750. The cashier of the largest bank of the state gets but \$2,500 a year salary. The average salary of the clerks is \$180 a year. A great many employees about the banks get smaller salaries. The farmers are apparently the principal plutocrats in the state.

## IT IS AN ABSOLUTE IMPOSSIBILITY TO BUILD A PERMANENT PASSENGER STATION IN THREE MONTHS.

To accommodate exposition railway travel a temporary depot of some kind is imperative. We might as well recognize this fact first as last. The sooner the work of construction is commenced the sooner will it be finished.

## IF THE MEMBERS OF THE MINISTERIAL UNION WANT TO HAVE THE SUNDAY OBSERVANCE LAWS STRICTLY ENFORCED, WHY WAIT TILL THE TIME FOR OPENING THE EXPOSITION?

If they are sincere in their attitude there is plenty of work for them right now in

## "BE SURE YOUR RIGHT."

New York Tribune: Captain Sigbee's dispatch, "Suspend Judgment," is still the Spanish watchword. It is still the Philadelphia Ledger: Captain Sigbee's maxim, "It is better to know than to think," has become famous; but there are so many people who think they know, when they don't even know that they think.

Baltimore American: The government must realize the old maxim that God is always on the side of the heavier artillery—hence the hurry of the government to provide the heaviest and best ordnance, and brave American hearts will do the rest.

Globe-Democrat: Secretary Gage is wise in giving his attention to the question of a war loan. Money will have to be borrowed if war takes place, and borrowed in large sums. Most of it, however, can be furnished at home. The country's stock of money was never so large in the past as it is now, and it will be freely offered to the government if needed. Europe, too, stands ready to lend the government hundreds of millions of dollars at short notice and at low interest.

Philadelphia Inquirer: This is a time for the American people to be calm. There will be no war unless it is forced on us by the aggression of the Spanish government, and we do not believe that this will be the case.

Believe that a firm presentation of the situation in Cuba, a statement of losses to American life and property, and a firm stand against the continuation of the unpeaceable policy of the United States toward the independence of Cuba without war. Until there is some reason to anticipate that the government will do this, it is often cheaper to prepare for war than to pay the costs of one.

Philadelphia Times: The active preparations for war, alike by the United States and Spain, are the best possible indication that war is not likely to come. If our government was not prepared for war with Spain, it is every present indication that war would be declared with Spain.

Indianapolis News: The country owes a debt of gratitude to President McKinley for the able and patriotic way in which he is dealing with the Cuban complication. In the present existing emergency he has shown genuinely statesmanlike qualities. The country could not have had a more creditable executive, not for a moment has he lost his temper. Though not fearing war, except as every brave and sensible man fears it, the president has done everything in his power to make war impossible. He has evidently felt, as the American people feel, that there is little glory to be got out of a war with a feeble power such as Spain, and he has done nothing whatever to inflame public opinion or to humiliate the Spanish government.

New York Sun: All intelligent and reasonable people will wait for the conclusions of the court of inquiry before forming any judgment as to the cause or constructing any theory as to it, knowing that without accurate facts no theory is possible. It is in the report they will make in due time.

## PERSONAL AND OTHERWISE.

The New York Sun announces that the bill to establish a censorship of the New York newspapers has been abandoned by its proponents.

One of the most remarkable gifts that ornament the home of the Rev. Dr. Talmage since his return from his recent wedding trip to Europe, is a portrait of the late Prince and Princess of Wales.

David W. Ramsdell, who has just died in Vermont, in 1861 received a package of government seeds. One peculiar variety of grass called "Norway oats." In ten years he had \$3,000,000 from its sale, but he died in poverty.

Richard Olney, ex-secretary of state, will decorate the centennial of the signing of the "Civic Duties and Reform" in Sanders theater, Harvard university, on Wednesday evening, March 2. His subject will be "Internationalism of the United States."

## POSTAL SAVINGS BANKS.

Estimates on the Cost of Management to the Government.  
Chicago Record.

At one of the recent hearings before the house postoffice committee the subject of postal savings banks was expressed by a member of the committee that the difference between the cost of depositing money in the postoffice and the cost of depositing it in a private bank was not so great as it was generally supposed to be. It was not so great as it was generally supposed to be. It was not so great as it was generally supposed to be.

It is not easy to secure from western private bankers figures as to the cost of management, but in some of the eastern states the cost of management of postal savings banks is about 1-5 of 1 per cent, or about 2 mills on each dollar of assets. This is a little higher for postoffice than for private banks. One reason for this is that the postoffice banks make a larger number of deposits and withdrawals and the multiplicity of accounts for a comparatively small total of deposits makes the proportionate expense larger. For purposes of estimating, therefore, it is more instructive to inquire as to the cost of management of postal savings banks than to ask what the percentage of interest on the bonds is.

In Great Britain the expense of management is about 3-4 of 1 per cent on balances standing in the hands of depositors. In Belgium the figures are 7-15 of 1 per cent. In the Netherlands the figures are the same. In Belgium the cost of management is only 1-5 of 1 per cent. In Sweden the cost of management is only 1-5 of 1 per cent. In Austria the cost of management is only 1-5 of 1 per cent. In Germany the cost of management is only 1-5 of 1 per cent. In France the cost of management is only 1-5 of 1 per cent. In Italy the cost of management is only 1-5 of 1 per cent. In Spain the cost of management is only 1-5 of 1 per cent. In Portugal the cost of management is only 1-5 of 1 per cent. In Greece the cost of management is only 1-5 of 1 per cent. In Russia the cost of management is only 1-5 of 1 per cent. In Turkey the cost of management is only 1-5 of 1 per cent. In Persia the cost of management is only 1-5 of 1 per cent. In China the cost of management is only 1-5 of 1 per cent. 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