

**THE OMAHA DAILY BEE.**  
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**INDUSTRIAL STABILITY.**  
 There is every reason for confidence in the stability of American industries and as long as this is maintained the country will have prosperity. Referring to the fact that the recent financial flurry in Wall street did not operate to the disadvantage of any legitimate industry, the Philadelphia Record remarks that "legitimate industries, which have made this country great and prosperous, have never contributed to any panic, but they have been made to suffer the blighting effects of dishonest speculation and get-rich-quick schemes, which, while they did not reduce the amount of currency in hand, diverted it from its proper business channels and left honest enterprise without support." That paper in evidence of this points out the causes of business depression in the past, nearly all of which were due to reckless speculation.

To all appearances the vast industrial interests of the United States were never on a more secure and stable basis than at this time and while it is not to be expected that the remarkable activity of the last year will be continued indefinitely, because the unprecedented demand will sooner or later be supplied, yet there is no reason to apprehend any serious setback to American industries, for unless all promise fails there will be new markets to supply whose demands may be much larger than is commonly anticipated. Our industrial stability is well assured and our future industrial supremacy is equally certain.

**MOST PROMISING OUTLOOK.**  
 The opening of the Twentieth century has great things in store for Omaha.

Unless all signs fail Omaha will witness a complete revolution in its traffic facilities within the next eighteen months and enter upon a new era as a distributing and manufacturing center.

The entrance of the Illinois Central with its outlet at New Orleans and Mobile and its air line connection to Duluth by way of its Minneapolis & St. Louis ally will be followed by the extension of the Great Northern system that reaches into the wheat belt of the Dakotas and the pine regions of the north, while the reorganized Port Arthur line will close the gaps between Omaha and the Atlantic seaboard by way of the Baltimore & Ohio railroad. With all these rival systems competing for its favor Omaha will be in position to command as favorable rates as can be obtained by any of its commercial rivals.

A large area of country heretofore inaccessible to Omaha jobbers and manufacturers will be opened within the coming year and afford a very profitable field for trade expansion. Reference is made to the Burlington extension into the Laramie plains and Big Horn valley. It is also within reasonable range to anticipate the closing of the gap between Omaha and Yankton by the Northwestern system and the construction of connecting links for the South Dakota lines of the Milwaukee system through northeastern Nebraska with its western terminals at Omaha.

With railways radiating in every direction through its tributary territory, which is acknowledged to be the most fertile and the most prolific grain region in America, Omaha is destined to experience a more marvelous increase in population and substantial growth than it had seen during the exciting period of the boom years between '80 and '90. As a matter of fact its substantial growth is only about to commence. The men interested in Omaha's future progress must, however, bear in mind that cities do not build themselves.

It will not do to build all our hopes upon natural advantages and improved traffic facilities. It is all right for the soldier to have a breech-loader and cartridge belt, but to win battles it takes a man behind the gun. It will take men, courageous, self-reliant, public-spirited and enterprising, to usher in a great commercial revolution for Omaha with the twentieth century. It may take also several funerals of nossebacks and obstructionists, but the prospect for Omaha's future certainly never was brighter or more promising.

**INTEREST IN DELAGOA BAY.**  
 A great deal of interest is being shown in Europe regarding the possible course of the British government in respect to Delagoa bay and it seems to be the impression on the continent and to some extent also in England, that eventually the British government will take possession of those waters in order to prevent supplies going to the Boers. Undoubtedly Great Britain would very much like to make an arrangement with Portugal for the control of the bay and its chief port, but it is very doubtful if any such arrangement could be effected, because Portugal would doubtless consult the wishes of the other European powers in the matter and these would be found opposed to giving Great Britain possession of the bay or any special rights and privileges there. As to seizing the bay, it is hardly possible that England will take such a step in the face of well understood European opposition. Such a course would certainly intensify the general feeling of hostility toward that country on the continent and compel the governments to interfere. It would furnish a most excellent pretext for European intervention in the war and this England does not desire.

It would seem safe to assume, therefore, that Delagoa bay will remain in full control of Portugal and that Great Britain will secure no rights there not accorded to every other nation. In that case merchandise not contraband must be allowed to land at the Portuguese ports regardless of their ultimate destination. In regard to the alleged treatment of American cargoes of flour by the British cruisers, there is no doubt that if the facts are as reported our government will take such action as the circumstances justify, but there is not the least danger that the matter will cause any trouble between the two

governments. If it is shown that a wrong was committed the British government will not hesitate to acknowledge it and to make proper reparation. The United States has always maintained that its citizens have a right to trade with parties to a war, even in contraband goods, subject, of course, to the chance of having such goods seized en route, and there is no doubt that this view will be firmly adhered to. Our government, it may be confidently asserted, will not hesitate to protect American interests even though in doing so British interests may be unfavorably affected.

**CURRENCY SYSTEM TOO RIGID.**  
 Secretary Gage's latest contribution to the discussion of the currency question, contained in an address which he delivered last week, is an excellent, clear and able analysis of the science of finance and a very convincing statement of what is required to improve our currency system. Mr. Gage said that while stability in the standard is of commanding importance, flexibility in the volume of the circulating medium of exchange is most desirable if not indispensable. He pointed out that trade is carried on in much the larger part not with real money, but with credit substitutes, in the form of bank credits, notes of hand, checks and drafts and what is popularly named paper money. It is with this credit machinery that our vast internal trade, amounting during the year now closing to more than \$50,000,000,000, was carried on, our standard money being only about \$1,000,000,000, much of this remaining stationary in government vaults or bank reserves. It is the function of banks to give efficiency to the credit instruments. In the smaller affairs of life, as the payment of wages, retail purchases and some other transactions, actual money, in the form of paper or coin, is required.

It is in respect to the latter necessity that Secretary Gage regards our currency system as being too rigid. He would enlarge the power of the banks to issue notes, under such limitation and restriction as would save the general public from the injurious effects of a reckless use of such a liberty. "The circulating notes issued by the banker," he said, "should be conditioned by safeguards adequate to protect the note dealer from loss. Ample safeguards for the protection of the holders of such notes must be provided. Whether such safeguards should consist of specific security deposited with the government in trust, as now required, or whether they should be furnished in some other adequate form, is a question of expediency. The question as to what is truly expedient is, in this connection, an important and many-sided one. Certain it is that under the present limitations and requirements of law our currency system is rigid, expensive and incapable of properly meeting the public requirement." It is well understood that Mr. Gage is favorable to allowing national banks to issue notes on assets other than government bonds, as proposed by the monetary commission, and approved generally by the advocates of a more flexible currency.

This question, which has been discussed for years, has within the past year urged itself upon public attention with greater force than ever before. As was said by President McKinley in his annual message, the increased activity in industry, attended by larger employment for labor at higher wages, gives to the body of the people a larger power to absorb the circulating medium. "It is further true," said the president, "that year by year, with larger areas of land under cultivation, the increasing volume of agricultural products, cotton, corn and wheat, calls for a larger volume of money supply." The currency bills before congress propose in some degree to meet this requirement, but it is a question whether they will accomplish all that is desirable, since they do not provide for that elasticity which many able financiers regard as most essential.

**A QUESTION OF JURISDICTION.**  
 The government of the state of Nebraska proposes to show the government of the United States that the War department is not supreme in dealing with enlisted soldiers at barracks in this state who kill one another. The state house is seeking to lift a purely military matter up into the domain of partisan politics, seeking thereby to commit the republican administration at Washington to a policy which, if misconstrued by posterity, can be used effectively in the campaign next year. What is the basis for all this fuss? A guardsman shot and killed a deserter while attempting to escape. A military court-martial considered the case and decided the guardsman had obeyed orders. He would have been punished had he permitted the deserter to escape. Unfortunately he had to shoot and the shot proved fatal. A life was blotted out, but it was due to military regulations and not to the premeditated act of an individual. The contention of the governor is that martial law is limited by the boundaries of the military reservation and therefore the state claims jurisdiction over the soldier even though he was acting in the discharge of duty. There is a fine point of state's rights in this controversy. It might arise almost any time at East Omaha in case a man standing within the Iowa line was shot and killed by a man standing within the Nebraska boundary. The governors of two states might claim jurisdiction over the murderer, but the man could only be tried legally in one state for the crime. Divested of partisanship the contention would be legitimate, but if it were used for political ends by either side the public would rightly condemn both.

**Call on Exiles the Deserter's Bill.**  
 Philadelphia Ledger.

Senator Callon has made an extraordinary explanation of his action in introducing the already famous bill to pension deserters. He says that he had no intention of having the bill enter the senate chamber, with a request that he would introduce it. He glanced over it, saw that it related to soldiers' pensions and, as he is in favor of the utmost liberality in this line, he complied with the request, without taking the trouble to examine the document carefully. Even after attention was called to it he thought the matter a small one and not worth much discussion, but when he found that the bill contained about 150,000 names and that his bill gives the men greater privileges than are conferred by existing law on honorably discharged soldiers, he became alarmed and is now trying to have the bill smothered in committee. But is not this an instructive example of the way the men, who are supposed to be chosen out of all the land for their dignity and superior wisdom, conduct the public business?

**Recourse to Duty's Call.**  
 Indianapolis News.

The pathetic side of the relation of General Lord Roberts to the campaign on which he has just embarked is that he has little or nothing to gain and everything to lose. He stands at the present time in the very front rank of living generals. Doubtless his reputation would be considerably enhanced by a brilliant success in the South African war. But a failure would less him more fame than a triumph could bring him. However, a man like Roberts does not go on such an expedition for the sake of winning fame. He goes because it is his duty to go because he has been sent. And, whatever fate he may meet, he will all go into his duty as a man who has greatly served his country and has done much to extend the boundaries of the empire of civilization.

**Call on Exiles the Deserter's Bill.**  
 Philadelphia Ledger.

Senator Callon has made an extraordinary explanation of his action in introducing the already famous bill to pension deserters. He says that he had no intention of having the bill enter the senate chamber, with a request that he would introduce it. He glanced over it, saw that it related to soldiers' pensions and, as he is in favor of the utmost liberality in this line, he complied with the request, without taking the trouble to examine the document carefully. Even after attention was called to it he thought the matter a small one and not worth much discussion, but when he found that the bill contained about 150,000 names and that his bill gives the men greater privileges than are conferred by existing law on honorably discharged soldiers, he became alarmed and is now trying to have the bill smothered in committee. But is not this an instructive example of the way the men, who are supposed to be chosen out of all the land for their dignity and superior wisdom, conduct the public business?

**CHOICES OF OUR WAR.**  
 A correspondent of the Philadelphia Press, in an extended review of the career of the late General Lawton, relates an incident that happened on the eve of the general's departure from Washington for Manila about a year ago. General Lawton was conversing with General Beckwith, inspector general of the army. I had an idea he was in the Philippines," said Lawton. "Nonsense," said the other man; "you talk like an idiot." "No," according to the doctrine of chance "I have passed my limit," Lawton replied. "I have found it takes to kill a man has been sent after me, and I have got to go home. I had an idea he was in the Philippines," said Lawton. "Nonsense," said the other man; "you talk like an idiot." "No," according to the doctrine of chance "I have passed my limit," Lawton replied. "I have found it takes to kill a man has been sent after me, and I have got to go home. I had an idea he was in the Philippines," said Lawton. "Nonsense," said the other man; "you talk like an idiot." 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