

THE OMAHA DAILY BEE.

E. ROSEWATER, EDITOR.

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If this keeps up every member of the South Omaha city council will have before long a well developed case of telephone ear.

The treasurer of the United States has for some time issued daily statements of the purchase of bonds. Publicity never hurt any treasury.

Omaha will indulge its usual Thanksgiving charity just the same as if no slanderous accusations about its lack of philanthropic spirit had been made.

The coming session of congress will have fewer contests than any which has assembled in many years. The vote last fall was no decisive there was little ground for contests.

According to the financial exhibit of the school board, the deficit has only reached \$68,055 to date. In this not evidence of Napoleonic financiering on the part of the head of the finance committee?

The assurance of our amiable contemporary, the World-Herald, that that paper has never violated confidence or broken a pledge in the publication of news, will hardly go down. The victims of its pledged faith are too numerous.

If the railroads notice any more streets lying around loose in Omaha which they want to use for trackage they should file their claims at once. The public will be glad to content itself with the use of such streets as the railroads do not want.

Governor Savage's reminiscences of Omaha in the early days serve to emphasize the wonderful progress the city has made in comparatively few short years. What strides Omaha has taken in the past are only evidences of its springing abilities for the future.

So far as can be ascertained that star tincator of well-defined rumors, Millard Fillmore Funkhouser, has not yet volunteered his presence before the grand jury to substantiate his charges of corruption in the city government. It is possible that Mr. Funkhouser is waiting for his 32?

When the last police commission case was pending in the supreme court The Bee and its editor were cited for contempt for discussing the questions of law involved. The World-Herald seems to have unlimited license to discuss pending cases without fear of contempt proceedings.

It required several years for Iowa shippers to see that it was to their interest to patronize the Omaha hog and cattle market, but they have evidently learned the lesson well. The footing gained in that field is the biggest victory won for this market since its early days and cannot but redound to the profit of both parties to the transaction.

One steamer sailing from New York Monday took \$7,082,000 of gold to Europe. It has been only a few years when the movement of so much of the yellow metal at one time and the prospects of further shipments would have seriously disturbed business. The financial condition of the country is so strong at present that the event does not create even a ripple in the financial world.

The quality of statesmanship in evidence in some of the European legislative bodies is beyond the comprehension of people in this country. When any speaker gives utterance to arguments which are not endorsed by his opponents consider it incumbent upon them to shout, pound desks and in other ways make so much noise that legislative business cannot proceed. Such proceedings would not be tolerated in this country, where every man is entitled to the right of free speech and a fair hearing.

READY FOR THE SENATE.

The new treaty with Great Britain, relative to the isthmian canal, has been signed and is now ready for action, by the senate. According to trustworthy information the ratification of the treaty is assured, though it is not probable that some amendments to it will be proposed. A few senators are said to be of the opinion that no treaty is necessary to enable the United States to go on with the construction of an interoceanic canal and these may oppose the ratification of the present convention as an improper concession on the part of the United States, but this opposition, if made, is not likely to be at all formidable. The promise is that the required two-thirds vote of the senate for the ratification of the treaty will be secured without any difficulty and this obstacle to the carrying out of the canal project be removed very early in the coming session.

No authoritative statement in regard to the terms of the treaty has been given by our government, the duty of secrecy pending its submission to the senate being imperative, but enough has leaked out to warrant the conclusion that the requirements of the United States, as expressed in the senate amendments to the former treaty, have been fully complied with. There seems to be no doubt that the British government has made every concession that was asked for by the United States senate and has even gone further in yielding every contention that had been made by England in the previous discussion of the subject. In a word, the United States appears to have won a complete diplomatic victory in the negotiation of the treaty, Great Britain making an absolute surrender and leaving to this country the supreme control of the projected waterway, the only condition being that the commerce of all countries shall be treated alike in the privileges and the rates of the canal. Whatever regulations and charges the United States establishes for its own ships in the canal is to apply to the ships of all other countries.

From what is given out in regard to the provisions of the new treaty it would seem that no reasonable objection can be made to it. Even those who hold the view that no treaty is necessary to enable the United States to construct an isthmian canal should be willing, in order to obviate further contention and delay, to support the new treaty, since there is manifestly nothing to be gained by opposition and obstruction.

NO PARTISANSHIP IN IT. Since the election, it is interesting to note, Edward Rosewater declares that an extra session of the Nebraska state legislature should be called for the purpose of increasing the number of supreme judges in Nebraska from three to five. This would, by appointment, give the republicans a majority of that body. Talk about blind partisanship—O'Neill independent.

Nebraska popocrats are so accustomed to playing politics in every move they make that they can see nothing but partisanship in any suggestion that emanates from any other source. Our popocratic friends, however, can ally their fears about a republican plot to capture the supreme court by appointment of two additional judges by the governor, because in no case would the governor be called upon to fill the places by appointment.

If the legislature should, in extra session, submit for ratification a constitutional amendment enlarging the supreme court, the additional judges would be elected by the people at the same time that the amendment is voted on. That was the procedure followed when the amendment was submitted in 1896 and two contingent judges of the supreme court chosen. Had the fusionists been more confident of electing their judicial candidates as afterward their judicial candidates as afterward turned out to be the case, the amendment would unquestionably have carried at that time and all the complications and expense of supreme court commissions would have been avoided for all time.

The demand for enlargement of the supreme court at the earliest possible day is not political at all. It is a demand prompted in the interest of a more economical and satisfactory administration of justice and unless it is met now by an extra session of the legislature it cannot be met for from four to six years to come.

THE RECIPROcity CONVENTION. The convention to discuss reciprocity, which is in session at Washington, is expected to exert a great deal of influence upon the country in behalf of the object for which it was called. The movement was instituted by the National Association of Manufacturers and various manufacturing interests are represented. It is noteworthy, however, that the most important of all these interests, the American Iron and Steel association, declined to send delegates to the convention, being opposed to having any subject brought before congress that will in any way affect the present revenue laws. It is apparent from this that the powerful influence of the iron and steel interest is to be exerted against reciprocity and it is expected will defeat the efforts of those who are working for the recognition of that policy, declared by Mr. McKinley to be the natural outgrowth of our wonderful industrial development.

It is quite possible, however, that the attitude of the iron and steel interest in this matter may arouse a public sentiment in favor of reciprocity and of some modification in tariff duties that will neutralize its influence in opposition to the policy which the convention at Washington City was called to advocate. The popular judgment in this matter, at present very strongly influenced by the latest utterance of Mr. McKinley, is very likely to view with disfavor the position of the great iron and steel trust. It would be quite natural for the public to regard the opposition of that corporation to reciprocity and to any proposition affecting the revenue laws as wholly selfish and therefore necessarily hostile to the interests of the public. It is somewhat reckless on the part of the monopolistic iron and steel corporation to openly de-

clear itself opposed to the object sought by the reciprocity convention and to any change in the revenue laws.

The convention will probably do no more than make a general declaration in favor of the reciprocity policy, as demanded by existing conditions and as necessary to enable the United States to retain and increase its foreign commerce. This is what is suggested in the address of the permanent chairman of the convention, who said that "the reciprocity that is wanted today is a reciprocity which means something and promises something in the shape of tangible advantages for our commerce; not merely expressions of kind sentiment toward all the business world, but an actual giving and taking of concessions that will open wider for the markets of the world through distributions of our productions." It is an entirely practical and business question. As was said by Mr. McKinley, we cannot forever sell everything and buy little or nothing and if such a thing were what happened to the world that kicked the bog that swallowed the nitro-glycerine, well, Maclay is saturated with nitro-glycerine and his fellow-fabricators are afraid to kick.

Historian Maclay has magnanimously announced that he will make a few alterations in his naval history in case the admirals decide that Schley was not a coward or a cad. Those persons who cannot understand why Maclay is not boosted out of the service have probably not heard of what happened to the man that kicked the bog that swallowed the nitro-glycerine, well, Maclay is saturated with nitro-glycerine and his fellow-fabricators are afraid to kick.

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Limitations of State Pride.

State pride is a commendable thing in its way, but it should not be carried to extremes. This seems to be Nebraska's case. That state went populist two or three times to honor Mr. Bryan, but it could not continue to do so without seriously degrading its political intelligence and practical common sense. Mr. Bryan has no just grounds of complacency at the treatment accorded him by his fellow-citizens.

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Huge Railroad Combine.

The settlement of the trouble between the Northern and Union Pacific railroads by the election of a joint Morgan and Rockefeller director of the Burlington is pregnant with significance. In the first place it brings to a close the most dangerous conflict of financial interests in the United States or the world has known of recent years. In the next it snatches a large part of the fruits of the purchase of the Burlington out of the hands of James J. Hill and Pierpont Morgan and shares them with the Harriman and Rockefeller parties and their banking partners as represented by Kuhn, Loeb & Co. and the National City bank. This is the outcome of the biggest and most potential movement yet made in the noted "community of interests" plan. In this instance the plan has become abortive in a certain sense, as the benefits which were intended exclusively for the Northern Pacific and Great Northern railroads must now be shared by their equally great rival, the Union Pacific. The originality and daring of the scheme and the manner in which it was executed stamps it as one of the most brilliant feats of the modern haute finance and it will long mark an epoch in the entrance of the United States upon leadership as a monetary power.

From the manner in which the stock market has acted since the announcement that the settlement of the "irrepressible conflict" was under way it becomes evident that it has been more responsible for the depression in securities than the failure of the corn crop, or even the assassination of President McKinley. The shock of the discovery that the two great interests were at war over the possession of the control of the Northern Pacific resulted in a greater panic on the stock exchange on May 3, so far as the decline of values was concerned, than had been known for a

generation. The desperation to which the Harriman party had gone, as demonstrated by the unyielding corner in Northern Pacific stock, instantly changed abounding confidence into acute panic, and though there came a vigorous rally the market has ever since been feverish and hoisting. The country is richer than ever and railroad properties have become more valuable all the time, but the shadow of the great quarrel has overcast the whole financial sky here and in Europe. Nothing to parallel it has been known in the past an era of turning into depression a period in which property continued with scarcely a check.

It has long been evident that both parties were too powerful and possessed such widespread interests that they must adjust their differences, but the task has been a delicate one. Vast and complicated interests had to be reconciled. The enormous sum of money required to maintain the status quo had partially to be borrowed in Europe and is now being paid off at a rate only justified by the magnificent resources of the United States. When the last detail shall have been settled and the huge fortune, of whose value the creator of the count of Monte Cristo never dreamed, shall have been restored to the general circulation of the country, we shall have a more out-of-balance international trade balance being exhausted. We shall then be at liberty to take up and finance the tremendous resources of the western hemisphere and even lend a hand to the crippled financiers of Europe. In the meantime it is to be hoped the useful lessons that vaulting ambition overleaps itself and falls on the other side. If they have not learned it they will be taught it by the people.

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