

THE OMAHA DAILY BEE

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THE FINANCIAL ASPECT. It is quite impossible at present to form any definite conclusion as to what will be the ultimate effect upon the financial affairs of the world of the far eastern war.

It appears that the question of possible financial effects is receiving attention in the centers of finance abroad and in this country. The New York correspondent of the Philadelphia Press remarks, as the result of inquiry among financiers there, that if Russia and Japan shall be compelled to borrow in all probability the loans will be placed on the continent of Europe or in London and that a transaction of that kind would not be directly or strongly felt in this country.

In view of these considerations it is said to be the opinion of American financiers that this is to be a year of the utmost conservatism, that large undertakings are not to be encouraged, and that the day of the great industrial trust is ended, since it is evident that the great public no longer has any faith in promotions of that kind.

What applies to Chicago in its rivalry with New York applies with equal force to Omaha in its rivalry with commercial competitors. Omaha shippers do not propose to make unreasonable demands upon traffic managers, but they have a right to insist that no commercial rival shall be given advantage over them by discriminating rates.

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THE SOUTH AMERICAN CLAIMS. We have already referred to the decision of The Hague tribunal in favor of the blockading powers in the Venezuelan case and expressed the opinion that the award was essentially just. It appears, however, that the decision was disappointing to the Washington authorities, who expected an entirely different award, and it is said that officials of the Department of State have made no effort to hide their surprise that a peace tribunal should render a verdict that practically puts a premium on violence.

THE MIKADO EVIDENTLY appreciates the friendship of the United States. Within the last forty-eight hours he has given this country all he has asked, including a big claim for damages and an American fugitive.

HOFFMAN HOUSE CONFERENCES between democratic leaders may mean that the free and untrammelled west is to control the next democratic convention, but it looks more like putting the tiger's stripes over the hide of the symbolical donkey.

SENOR BUNAU-VARILLA resigned his position as minister as soon as the Panama treaty was ratified. This energetic Frenchman may be found later in another capacity where the reward for his services will be more apparent.

South side Second warders are said to be determined that they shall have two new school buildings and with that end in view have started an agitation for the issue of \$100,000 in bonds by the school district. But in the face of a 60 per cent increase in taxes it is doubtful whether the voters of Omaha will be disposed to add \$100,000 to the school debt and increase their annual tax burdens correspondingly.

OTHER LANDS THAN OURS. According to the Irish correspondents of London newspapers, there is likely to be a good deal of trouble yet over Mr. Wyndham's land bill. It appears that a number of verbal flaws have been found in this instrument, which will make certain amendments necessary, and it is becoming apparent that the Irish members of Parliament mean to seize the opportunity of reopening discussion on the whole land question.

Center Shot with Prayer. Detroit Free Press. Sunday night the pastor of a Des Moines church prayed for Japanese success. Monday a representative of Japan placed an order for 2,000 barrels of pork with a Des Moines packing house.

Value of a Full Professor. Philadelphia Ledger. President Harper of Chicago university says that \$3,000 is too small a salary for a full professor. Possibly, but the full professors who say that Rockefeller is greater than Shakespeare are overpaid at any price.

Does Arbitration Arbitrate? Louisville Courier-Journal. The decision of the Arbitration tribunal at The Hague in the Venezuela case will not strengthen arbitration in favor as a means of settling international disputes. For an arbitration tribunal to decide the display of force by a creditor nation is all that is necessary to secure for it preference over other creditor nations, in fact, a triumph for force rather than arbitration in regulating the affairs of the world.

Great Talk Post Promised. Washington Star. Should Bourke Cockran present the name of Mr. Cleveland, Isidor Rhyner that of Mr. Gorman, David B. Hill that of Judge Parker and William J. Bryan that of Mr. Hearst to the St. Louis convention, a mighty stir would be created. It might be well for the convention to consider in which the convention will sit to take something of this kind into account, and strengthen the roof. Oratory has never actually taken the roof of any building, but there are times when all things seem possible. Let the brethren be made entirely safe, both as against fire and wind. Since Mr. Bryan's feat at Chicago in 1896, the value of a rattling speech and the responsive howl in a convention has been carefully considered, and even with the thermometer in the 90s St. Louis next July may witness a fascinating contest phenomenal for strenuousity.

RAILROAD CORPORATION BELIEVED TO BE WORKING FOR THAT END. Pittsburgh Dispatch. A prediction recently made by Vice President Paul Morton of the Atchafalaya railway system carries a greater significance than perhaps its utterer thought. It was that "when all the railroads are owned by one syndicate there will arrive a time when a vehement demand will be made for government ownership and control of the railroads of the United States." The prediction is by no means so hazardous one, and it further suggests the question whether corporate policy is not actually working for that end.

THE DISPATCH, as is well known, is opposed to the deliberate and blind, the corporate interests are taking the course to produce that result; and the bearing of inflated stock and bond issues on the price to be paid by the government for the properties is peculiarly suggestive.

UNRAVE OF A CHICAGO BANK TO ITS WILHELM BOYS. Chicago Tribune. Whether a bank clerk should marry on less than \$1,000 a year is not a question that can be settled one way or the other by mathematical calculation. Nor will any amount of bank fees or good business liberty make both ends meet on an arbitrarily fixed income. The personal equation enters too greatly into the problem and affects its solution far more than the size of the washing bill or the expense of church contributions. One bank has fixed \$1,000 as the minimum annual salary upon which it wishes a clerk to marry. Its officials believe that it will take at least this sum to enable him to live as he should, to dress as he should, and to have a margin large enough to prevent eternal debt and eternal temptation. Whether the enforcement of this regulation comes under the head of "reasonable requirements for employment" is a question that varies according to the individual makeup of the man to whom it is applied. Probably the average clerk who would make acceptable bread and butter ends meet on \$1,000 a year in Chicago, where the cost of living is not low.

Were it not for the legal limit of \$25,000 on the amount of money raised by taxes that the school board may devote to the purchase of new sites and buildings in any one year, there would be no telling where the school fund levy would stop this side of the full 20 mills.

THE SUCCESSION OF DISASTROUS fires throughout the country cautions every large city to relax no effort to secure proper inspection of building construction, electrical wiring and the storage of explosives and combustibles. A stitch in time saves nine.

RUMBLINGS OF TREASON. Philadelphia Press. Governor Garvin of Rhode Island only a short time ago was on Bryan's list of demerits who were made acceptable presidential candidates. Governor Garvin will now be deprived of that doubtful distinction since he sees no reason why the

party should continue to follow the lead of Bryan and endorse the Kansas City platform. This will probably give the hysterical Nebraskan some more fits.

Chicago jobbers and heavy shippers are emulating the example of Omaha in pooling issues for the purpose of enforcing fair treatment and preventing railroad discrimination. An association embracing about 150 corporations and firms, including such large shippers as Marshall Field & Co., J. B. Farwell & Co., Hibbard, Spencer, Bartlett & Co., Franklin McVeigh & Co., have pooled issues for mutual benefit and mutual protection under the name of "The Chicago Shippers' association."

The incentive for this new departure is said to be the discovery that under the prevailing transportation rates New York has an equal chance with Chicago in the markets of the Mississippi and Missouri river valleys. This condition appears to have created serious alarm among Chicago jobbers and manufacturers, and stimulated them to adopt a plan of campaign which they believe will effectually protect them against discrimination in favor of the American metropolis. Commenting upon the program mapped out by Chicago business men, the Chicago Record-Herald declares:

Railroad officials do not view the organization of the shippers' association with alarm, nor with hostility. They say they have such associations to deal with in other centers and that if a manager is secured who is broad enough not to demand anything of the railroads which is unjust to their interests in other centers, good will probably result. Some of the traffic men admit that Chicago is being discriminated against, while others say the unparalleled growth of the city's industries is the best proof that such is not the case.

What applies to Chicago in its rivalry with New York applies with equal force to Omaha in its rivalry with commercial competitors. Omaha shippers do not propose to make unreasonable demands upon traffic managers, but they have a right to insist that no commercial rival shall be given advantage over them by discriminating rates. As one of the great distributing centers, Omaha has a right to insist that it shall enjoy equal privileges and equal opportunities with its commercial rivals. If railroad managers will concede these rights, Omaha will have no quarrel with the railroads.

Building Inspector Withnell refuses to testify before a council committee sitting within closed doors, and has entered formal protest against such proceedings. Mr. Withnell protests altogether too much. An honest public officer has nothing to fear from investigation, whether behind closed doors or with open doors. If Mr. Withnell's part in the preparation of the specifications submitted to the council by himself and his associates has not been shady or improper meddling by contractors or their stool pigeons, then an open door investigation would be a mere farce, because every party implicated would try to square the other by telling the same story and witnesses too conscientious to perjure themselves would suddenly discover that they are wanted on the other side of the river and get out of reach of the committee.

The commissioners of Douglas county have reached the conclusion that it is their duty to expend \$2,000 on a crib in East Omaha immediately to prevent the Missouri river from foreclosing its mortgage on sand bars that shift from Iowa, Nebraska and Nebraska to Iowa. Inasmuch as the estimate of the county engineer places the cost of permanent protection at \$250,000, and engineers' estimates like architects' estimates usually vary anywhere from 25 to 200 per cent of the actual cost, the \$2,000 expended for a crib will be only a drop in the bucket.

With \$125,000 of unpaid outstanding warrants drawing 7 per cent interest and more than \$125,000 of a floating debt in the shape of legitimate claims for which warrants are to be issued as soon as the next levy is made, it would seem that the expenditure of \$2,000, or any other sum, for rippaging or building cribs in East Omaha cannot be justified on any other ground than that of emergency or impending calamity. In that case the national government or the state government should be asked to come to the rescue.

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That Emperor William included in his universal accomplishments the art of musical composition was known, but not until now that he had a royal rival in the person of the czar. A correspondent writes that at a private soiree in the Winter palace recently several works from the Imperial pen were performed, including an elaborate composition called "The Song of Peace."

The comparison is less favorable to American trains than it would have been had Mr. Tunell included the fastest trains in the world, which operate between St. Louis and Atlantic City on the Reading, having a running speed of 67.96 and 69.32 miles an hour. The Mediterranean Express on the Nord railway comes next, with 62.72, the Empire State Express third, with 62.40, and then follow in order the Hamburg Express, the Edinburgh Express, the Plymouth Express and the Twentieth Century Limited of the Lake Shore and New York Central roads. It would be exceedingly interesting if Mr. Tunell should supplement his work by comparison between the other requisites of good train service.

Bourke Cockran again reads his little clear to a seat in congress. Bourke is 50 years of age tomorrow. Judge Parker's boom is not as conspicuous as it was last fall. An excess of winter caused a contraction of the hot air.

The interest-bearing debt of the United States on December 1, 1903, was \$1,071,723,000, or \$11 per capita. In Great Britain the debt is \$75 per capita and in Holland it is \$30. France has a national debt so great that each inhabitant owes \$150. The ray of sunlight is the fact that France has borrowed from the people, and there is no danger of foreign creditors foreclosing a mortgage on that country. Argentina owes \$125 per capita and Australia \$263.

President Loubet has begun the sixth year of his administration, and bids fair to complete the full constitutional term of seven years. Only one French president, McMahon, endured an entire septennate, and in his case the fear of what might befall if the then rather unstable equilibrium should be disturbed was more influential to maintain him in power than was his administrative ability. Loubet has been a man of power solely to his personal qualities. Curiously enough, though the most democratic of all presidents of the third republic, M. Loubet has been entertained by and has in his turn entertained more high aristocrats than any previous chief of state in France monarchial or republican.

After an exhaustive research Mr. George O. Tunell, a statistician employed by a western railroad system, insists on the superiority of American railroad trains over those of Europe in the matter of speed. The result of his labors is shown in a pamphlet publication which is obtaining wide distribution and the purpose of which is to refute the statements made by Mr. Schulze to the effect that under government ownership German railroad service had become superior to American service.

Mr. Tunell treats of speed alone, assuming that the maintenance and the purpose of train service. The questions of safety, punctuality and schedule and comfort of passengers are not taken into account, it is evidently being taken for granted that a higher operating efficiency implies these other elements essential to a superior train service. Elaborate tables are given by Mr. Tunell showing the speed of trains between leading American and European cities. The trains averaged were 23 German and 36 American. Twenty-two German trains averaging forty miles an hour. Eighteen German trains and ninety of the American trains show an average journey speed, or

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speed including stops, of forty miles an hour, while the total number of German trains having an average running speed, stops included, of forty miles an hour is 45 as against 122 American trains. The number of German trains having an average running speed above fifty miles an hour is three, while there are twelve such American trains. The total of German trains having an average running speed of from forty to fifty miles an hour is four and of American thirty-six; number of German trains averaging between forty and forty-five miles is thirty-eight and of American seventy-four. Within all the German trains were grouped there were three groups showing an average journey speed of thirty miles an hour as against twenty-two American groups, and only three groups showing an average running speed of twenty-five miles as against thirteen American groups.

Mr. Tunell finds that the average running speed of fifty-five trains between Jersey City and Philadelphia is 43.32 miles an hour; of thirty trains between New York and Buffalo, 38.46; of three trains between Buffalo and St. Louis, 38.76; of twenty-one trains between New York and Boston, 28.96; of ten trains between Pittsburgh and Philadelphia, 27.12. The average running speed of twenty-four trains between Leipzig and Hamburg is 39.96 miles; of ten trains between Bremen and Nuremberg, 35.81; of one train between Berlin and Hamburg, 36.82; of twenty trains between Munich and Frankfurt, 34.61.

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blunt way in which he acts and talks shortly before the great fire there a number of bills were brought to him for approval. They were of the kind which in many large cities are bundled under the head of "sundries and incidentals," but Mayor Melans requires that they be itemized. One of the bills was for cigars, and across it the mayor wrote "The city of Baltimore does not smoke cigars."

The late Senator Hanna's first speech in a republican national convention was at St. Louis in 1896, just after McKinley had been nominated for president, and Chauncey M. Depew, who had made the nominating speech for Levi F. Morton of New York, had accepted the result. Mr. Hanna said: "Mr. Chairman and Gentlemen of the Convention: I am glad that there was one member of this convention who has the intelligence at this late hour to ascertain how this nomination was made-by the people. What I chiefly desire I may have contributed to the result I am here to lay the fruits of it at the feet of my party and upon the altar of my country." (Applause.)

"Of course, doctor, the German measles are never serious. They never meet but one fatal case. 'Fatal'?" "Yes; it was a Frenchman, and when he discovered it was German measles he had mortification set in."-Philadelphia Press.

"How are your sympathies in this eastern fuss?" they asked him. "O, I don't care which whips," retorted the voter, "I've traveled in a jitney and a bored hole. I've traveled in a jitney and I've traveled in a drinky, and one tired me about as much as the other."-Chicago Tribune.

"Do you know Mr. Raymond's wife?" "No, not to speak to her. I was engaged to her at one time."-Town Topics.

"Do man dat thinks he knows it all," said Uncle Eben, "is kep' busy wonderin' how so many foolish people kin prosper."-Washington Star.

"Put-An phat would yez do if yez wor rich?" "O, I'd buy an automobile and I'd buy a yacht."-Philadelphia Press.

"If yer real interested," said Deacon Skinner, "I'll tell yez what I want for them horses." "O, I wouldn't be interested in knowin' that," replied Farmer Shoups.

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