

MACEVAUGH URGES REFORMS

Present Monetary System Promotes and Develops Panics.

SAYS TOO MUCH CASH IS IDLE

New System Should Provide Never Failing Reserves and Never Falling Currency—Both Should Be Elastic and Flexible.

WASHINGTON, Dec. 4.—Strongly urging radical reform of the "unreasoned and unscientific" banking and currency system of the United States, Franklin MacVeagh, secretary of the treasury, freely warned congress in his annual report submitted today that the federal government, as long as the present scheme exists, will be exclusively responsible for the commercial, industrial and social disasters which flow from panics and attack directly or indirectly, every home in the nation.

The present system promotes and develops panics and legislation is urgent, declares Mr. MacVeagh. In outlining his idea of the necessary general provisions of an adequate relief measure. Aside from affording flexible and elastic currency and reserves, such a revision, he says, should bring the banks into organized co-operation and provide a central agency through which they could work together, free of political or trust control.

According to the estimates of the treasury department, the secretary forecasts a deficit of \$2,335,000, exclusive of Panama canal expenditures, for the fiscal year ending June 30, 1914, the first fiscal year of President Wilson's administration. Including the canal expenses, the deficit is estimated at \$2,730,000. The canal expenditures, he adds, however, may be paid under the law from bond sales. The estimated receipts for that year are \$710,000,000, while the ordinary appropriations are estimated at \$722,554,000, and the canal expenditures at \$20,714,000. Undoubtedly having probable tariff revision in mind, the secretary announced that these estimates are based upon present conditions and laws.

Supplies of Forty Millions. For the current fiscal year, ending June 30, 1912, Mr. MacVeagh estimates that there will be a surplus of \$40,000,000, exclusive of Panama canal expenditures, and a deficit of \$1,600,000, including the canal transactions. He estimates receipts for this year at \$711,000,000 and ordinary disbursements at \$670,500,000.

In connection with financial reform Mr. MacVeagh says the people are helpless under existing evils. The present system never permits free action at any time, because its liability to sudden constraint and restriction is always a part of the nation's financial consciousness.

"There never is a time," continues the secretary of the treasury, "when there is any long look ahead, except when we are in the midst of a panic, when there is a long look of disaster ahead. There is never a long look of ease and convenience and prosperity ahead."

In the crop-maturing season, Mr. MacVeagh points out, there is a special stress and restraint, and the secretary found an object lesson in the conditions during the last autumn, when the banks were called upon to finance the movement of record-breaking crops, necessitating the employment of nearly all of their available resources under "our constricting system."

"This relief which is so urgently needed by the legitimate business and enterprise of our people," he adds, "is not relief from a financial situation built up by a financial work itself, but is from a system and conditions superinduced by the government, and forced upon the business community and upon American society. The banking and currency system is the product of federal law, and there can be no relief from it until congress acts. And this is why congressional action is urgent."

Too Much Money is Idle. Pointing out that the banks fortunately had been able to finance the crop movement of the year without the aid of the government, the secretary says that the anomalous relation between the treasury department and the general financial world is a part of the system to be reformed. He added: "Taking large sums of actual money out of the ordinary financial use and locking it up as a dead mass in the vaults of the treasury is a proceeding as unscientific and unreasoned as any other part of our unreasoned and unscientific banking and currency system."

A relief measure reforming the banking and currency system, the secretary declares, "must include, among its necessary features, provisions for never-failing reserves and never-falling currency, and for the perfect elasticity and flexibility of both; for the permanent organization and organized co-operation of the banks, which are now suffering and causing the nation to suffer by reason of their unorganized state; for a central agency, to represent and act for the organized and co-operative banks—this agency to be secured free from political or trust control, but with the government having adequate and intimate supervision of it; for independent banking units—so independent that no one bank can be owned, controlled, or shared in any degree, directly or indirectly, by any other bank; for the equality of all banks, national or state, both as to standards and as to functions—so that every requirement made of a national bank must be complied with equally by a state bank, and every function or privilege enjoyed by a state bank shall be enjoyed by a national bank; for the utilization and the fluidity of bank assets; for the scientific development of exchanges—domestic and foreign; for foreign banking as an adjunct of our foreign commerce; and for taking the treasury department out of the banking business."

Would Abolish Assay Offices. Discussing customs reforms, Secretary MacVeagh says that widespread exposure by the present administration of frauds have resulted in an annual saving to the government of more than \$10,000,000, "distinctly an underestimate."

DEATH RECORD.

Mrs. E. R. Todd. PLATTSMOUTH, Neb., Dec. 4.—(Special.)—Mrs. Edward R. Todd, one of the pioneer women of Cass county, died this morning at her home west of this city, who came to this county with her parents, T. J. Thomas and wife in 1856, and was married to Mr. Todd in 1860. She is survived by five sons. Her husband Edward R. Todd having died five years ago. The sons are Thomas E. Long Beach, Cal.; Dr. George W. of Omaha. Dr. Timothy J. of Wahoo, A. E. A. L. and Russell Todd of Plattsmouth. Two brothers and one sister survive Mrs. Todd, being E. L. Thomas, Long Beach, Cal., and James W. Thomas of Plattsmouth and Mrs. O. M. Carter of Deaver.

EQUAL FRANCHISE

POLITICAL POT IS AT BOILING POINT

(Continued from Page One)

names of the nominees before associations before the time for balloting.

The nominating committee, Mrs. Frank Harrison, Lincoln; Mrs. Lulu Halverson, Nebraska City; Miss Belle DeWay, Omaha; Mrs. Julia Cox, Exeter; Miss Mary Williams, Kearney; Mrs. Anna Kirkpatrick, Nebraska; Mrs. Anna Kovada, Table Rock; Mrs. Annie Neuhil, Pawnee City; Mrs. Mary Smith Hayward, Chadron; and Mrs. Mary Diehl, Crawford.

She Pleads for Harmony. President Philbrick made a very brief talk at the point where she was scheduled for her official address. She urged that all work shoulder to shoulder for the cause of woman suffrage, and that all personal feeling, if there should be any, be laid aside. Later she announced that she had written sixty-two letters to editors of newspapers in the state to learn the attitude they would take should the suffrage question be pushed to an issue in the state during the coming year. She said the replies of fifty said they were for suffrage, eight against, and four said they would accord the question fair treatment and allow free discussion in the pages for both sides.

Kansas Sister Talks. Mrs. Helen Eacker, secretary of the Kansas association, told the women of the fight in Kansas in which the women won their franchise at the last election. She said the work of their association would now be devoted to the civic education of the women. "We have the ballot now," she said, "and we must educate our women to use it. If we fail with the ballot in the hands of the women it will hurt your cause here in the neighboring state of Nebraska. We will remain in the fight until every woman in the country is enfranchised, and in 1915 there will not be a political party in the world that dare leave the woman suffrage clause out of its platform."

Mrs. J. L. Claffin of University Place led a conference on publicity, in which it was urged that the women make efforts to enlist as many newspapers as possible in the cause. Offering prizes for the best essay on woman suffrage was also recommended as an excellent way to get publicity.

On motion of Mrs. Frank Harrison it was ordered that suffragists from any town in the state which has no suffrage organization may become an active member of the state association on payment of the necessary dues of 50 cents.

Labor Favors Suffrage.

T. W. Parker of Lincoln, president of the Nebraska State Federation of Labor, addressing the women said in part: "The organization of which I have the honor to be chief executive and that larger organization with which we are affiliated, the American Federation of Labor, are on record as favoring equal suffrage. We favor it as a measure of simple justice and right, but we favor it for what seems to us a better reason than justice—the reason of self-preservation. I am old-fashioned enough to believe that woman's domain is the home and man's domain the marts of trade. But because of an industrial condition forced upon us by world and grasping men 5,000,000 women have been forced into industry. We demand that in sheer self-defense these women, and all others, be given the ballot to the end that they may have some part in framing conditions under which they must work. We insist that in no other way can we correct the evils now existing, which if not corrected will inevitably destroy that bulwark of American liberty, the American home. We demand for our sister workers a weapon with which they may defend themselves against exploitation, and furnish us with an added weapon to use against those who would fatten unduly from our toil."

First Meeting in Omaha. When the revel fell on the president of the table in the council chamber of

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the city hall yesterday afternoon at 2. President Philbrick called to order the first state suffrage meeting which has ever been held in Omaha, though this is the thirty-second meeting of the association.

It is the first one to be held in Omaha. The council chamber was beautifully decorated with yellow and white and lavender, which are the suffrage colors, and huge bouquets of yellow and white chrysanthemums added to the decorations of the platform, while American flags were draped over the arches. The committee which had charge of the decorations had very enthusiastically made a flag with ten stars. Those ten stars stand for the ten states which have adopted suffrage, but owing to the fact that the result in Michigan is in doubt, the tenth star was left hanging by a thread. When this flag was put up by the men who assisted in the decorating the star was pulled-off by one of the men.

Suffrage Loses a State. When he was informed that he had taken a state from the list of those favoring suffrage he boldly stated that he was not in favor of suffrage, and although he was sorry to spoil the decorations he was glad that one state has been lost to the opposing side.

Miss Mary H. Williams of Kenesaw, Neb., who is a keen suffragist, arrived on the same train with Dr. Philbrick. Miss Williams was one of the delegates from Nebraska to the national convention, which was held in Philadelphia. "More interest and enthusiasm was shown by the women at the national convention," said Miss Williams, "than has ever been known at any national suffrage convention before. At the Sunday meeting, which was held in the Metropolitan Opera house in Philadelphia, there were 4,000 people who attended the meeting and the doors were closed to at least 5,000 more. Nine platforms were erected outside the theater and during the afternoon at different times, forty suffragists spoke and held the crowd by address on the subject of suffrage. It was one of the most enthusiastic gatherings I have witnessed and it indicates to me

that the suffrage movement is gaining very fast in the country." Miss Williams said that they expected that by the time of the next national convention that Nevada would be the next state to adopt suffrage.

Treasurer Arrives. Among the other arrivals of the morning was Dr. Emma Demaree of Roca, Neb., who is the state treasurer of the association. Dr. Demaree is a physician and has been for many years one of the prominent suffragists of the state.

Miss Viola Harrison of Lincoln, who is chairman of the state auditing committee, was one of those to arrive on the same train which carried Dr. Philbrick. There were many prominent women of the city of the county chamber to welcome the visitors and among them were Mrs. John N. Baldwin, Mrs. Charles Kountze, Mrs. C. W. Hayes, president of the Women's club; Mrs. W. E. Shafer, Dr. Abble Holmes, Mrs. Mary B. Newton and many others.

Dahlman Welcomes Women. Mayor Dahlman avoided a discussion of the woman suffrage subject in the afternoon when he delivered the address of welcome to the delegates to the Nebraska Woman Suffrage association assembled in the council chamber of the city hall. Instead he extended to the women the keys to the city, and told them to go wherever they would in Omaha. He told the women that Omaha was proud of its commercial interests, its large business concerns and of its location in the center of the richest agricultural district in the world, with a vast undeveloped empire lying west of it that is all tributary to Omaha.

The mayor informed the women that there would be a special meeting of the city commissioners this morning at 10 o'clock and that the women would have to adjourn for a few moments to give the commission the right of way in the council chamber at that time. He then said that it would not be a long session and added, "Perhaps many of you would like to stay for the session and see how the commission form of government works as I understand you ex-

pect to be running the cities in a few years yourself."

Sentiment Changes. Mrs. G. W. Covell of Omaha, also gave an address of welcome. She said that twenty-five years ago such a meeting would have been looked upon with scorn instead of receiving such a welcome as this one had received. While up to yesterday it was thought that Mrs. Draper Smith of Omaha would have clear sailing for the presidency of the association for the coming year it developed that certain factions of the women are secretly deserting her and attempting to start a boom for Mrs. R. E. McKelvey for the presidency. It is said that a delegation waited on Mrs. McKelvey and told her that if she wanted the place they could swing votes enough to elect her at the business session Friday.

Will Call on Governor. When Governor-elect Morehead comes to Omaha Thursday, as he is expected to do to look after the distribution of some state appointments for his political friends here, he will either have to hide behind lock and key or come to the front before the women and tell them where he stands on woman suffrage. This President Philbrick of the association declared when she learned that he was expected in Omaha. "We want to know where he stands, for or against us," said Dr. Philbrick. "We will give him a chance to come before the meeting and make a speech. It is the general opinion of the women that before the session closes they will arrange for the circulation of petitions throughout the state for the purpose of securing the necessary signatures to bring the suffrage question before the state in the initiative. "We do not expect to bring the matter up in the legislature," said Dr. Philbrick. "It will not be hard to get the necessary signatures on our petition as we only need fifteen per cent of the votes cast for governor at the last election, and that would mean about 28,000 signatures."

The doors of the council chamber at the city hall are filled with a stream of women wearing the yellow ribbon bear-

ing the word "Delegate" and white ribbons bearing the word "Visitor." Not only are the visitors women from Omaha, but many of them from out of town. Among the late arrivals are Mesdames W. S. Jay, F. A. Harrison, T. J. Doyte, W. E. Barkley, Lincoln; Frances Heald, Osceola, and Mrs. S. B. Gillet, Tenora, delegates. Mrs. J. N. Cox, Exeter, chairman of the peace and arbitration committee, arrived yesterday afternoon. In replying to a question asked Dr. Ines Philbrick, president of the Nebraska State Suffrage association, regarding methods by which the women expected to secure an amendment to the state constitution, the doctor said that this would be decided upon by the convention.

Key to the Situation—See Advertising.

DEATH RECORD.

ALBION, Neb., Dec. 4.—(Special.)—Charles Riley, one of Albion's most respected citizens, died of tubercular peritonitis December 2, at the age of 66 years. He came to Boone county from Geneseo, Ill., in the year 1888, engaging in the practice of law, which profession he followed until his death. He served through the civil war in the One Hundred and Twelfth Illinois Volunteers, was honored by five successive terms as county judge of Boone county and was prominent in all educational matters. He leaves a widow, Harriet A., one son, Charles Riley, Jr., now in the Philippine islands and one daughter, Mrs. C. C. Goodrich, of Cedar Rapids, Neb. Funeral services will be held Friday afternoon.

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