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BUSINESS FIELD

Early in the monetary stringency that has caused so many changes in financial and business methods, the Omaha banks adopted a rule to the effect that they would enter for collection all items on towns outside of Omaha, and not give credit for them until paid.

Their custom had been to give their correspondents and customers credit for all cash items on Nebraska towns or on points east. The new rule was enforced for several months, and it worked a hardship on all outside Nebraska banks as it suddenly rendered a large amount of "cash" items unavailable, and placed the country banks, already hard pressed, in an embarrassing position.

The new rule tended to greatly increase the panicky feeling throughout the state. For example; the grain man, or cattle dealer, in some small town in western Nebraska, was accustomed to draw against shipments of grain or cattle, and have his drafts cashed by his local bank. Suddenly he was told by his bank that they could not give him credit for his drafts—that he must wait until they could collect the draft and get the money back, necessitating a delay of a week or ten days. "We are forced into this," the bank would tell him, "because our Omaha correspondents will not credit the draft."

The circumstances were not always understood and appreciated, and in many cases bank patrons became suspicious and lost confidence in the banks, thus adding to the general uneasiness.

The Lincoln banks, although apparently compelled by the action of the Omaha banks to follow to some extent the rule adopted by them, in most instances did not make the slightest change in their method of doing business.

It is a well known fact that the banks of this city extended accommodations to their country correspondents through the panic, when help was absolutely needed, and when it was possible to lend assistance, while the Omaha banks shut themselves up like clams and refused to loan a dollar, no matter how badly needed or how good the security. The Omaha banks gave evidence of the fact that they were badly rattled, and their whole course throughout the panic was such as to aggravate the uneasiness instead of restoring confidence. It is fortunate that the banks of New York were not governed by the same kind of peculiar financial methods during the trying summer months. If they had done as the Omaha banks did, there wouldn't be many banks left in the country today.

The result of the action of the banks in Lincoln during the past six months has been to bring them increased business and new friends throughout the state, and Omaha seems to have suddenly recognized in Lincoln a dangerous rival, and the bankers of Omaha have taken it upon themselves to discriminate against Lincoln in every way.

A few weeks ago the Omaha Clearing House association agreed not to give Lincoln banks credit for items drawn on points outside of Omaha, and to enter all such for collection. It was soon found, however, that Lincoln could do its own collecting. The Clearing House association then resolved to enter for collection all checks and drafts drawn on Lincoln, and received by them from their bank correspondents out in the state, and their city customers, and also to charge a high rate of exchange for collecting such items. And the Omaha banks are doing this, notwithstanding the fact that all of the Lincoln banks have always kept large balances in Omaha, and that they virtually have the money in their own hands the moment they receive a Lincoln check. Their excuse, when the Lincoln bankers protested against such unjust discrimination was that the "Omaha jobbers and wholesalers demanded it."

The flimsiness of this excuse can be seen in the numerous complaints and protests of these jobbers appearing in the daily papers in Omaha against the new order of things, and from the fact that most of the wholesalers are sending their Lincoln items direct to the Lincoln banks, and receiving in return their New York or Chicago exchange at par. This certainly does not look as if the Omaha wholesale merchants "demanded" this discrimination against Lincoln.

The answer of a prominent Omaha

bank president to a country banker who asked why he refused to accept drafts drawn by his bank on a Lincoln correspondent, was that: "The Omaha banks are trying in this way to force an equitable distribution of the state funds, of which too large a proportion is kept in Lincoln." It is presumed that they will stop discriminating against Lincoln when they get this "equitable" proportion of the state money, (meaning by "equitable" about all of it.) Any one at all posted on state finances knows that this is a pure bluff, as Omaha has now and always has had the lion's share of the state funds.

It cannot be denied that this petty spite work of the Omaha Clearing House association has worked a hardship on the Lincoln banks; but it has not made the Omaha banks any new friends throughout the state and they have lost besides the large deposits which the Lincoln banks used to keep with them. Of course the real object of the Omaha banks is to force country banks keeping accounts in Lincoln to change to Omaha, by refusing to accept their drafts drawn on Lincoln; but so far it has not had the desired effect. Not only have the Lincoln banks not lost any of their correspondents, but in several instances, banks keeping accounts in both cities have withdrawn their balances and closed their Omaha accounts because of this action. The Lincoln banks pay 1 per cent more interest on daily balances than Omaha, furnish drafts to correspondents, are more liberal in crediting up outside items, and during the past year have earned a reputation for taking care of their customers.

H. Allaway, the well known New York financial correspondent, in referring to the piling up of money in the New York banks, says: "It is always best to look at both sides, and this money glut argument is the strongest and fairest argument that the bears have. To some extent it is of consequence. Yet during the last week I have failed to find a single banker who is giving heed to the idea so advanced. I have taken the trouble to call upon about a dozen of the foremost bankers having close relations to Wall street, and without exception they join in the statement that the abundance of money is full of tonic effects."

"They say that the money in the big banks here is not the money which belongs to commercial and industrial interests. It is money, which, in times of Wall street activity, is kept whirling in the stock market. Its abundance does not in any way, they insist, represent restricted trade or any public nervousness. It piles up merely awaiting Wall street uses."

"It really seems strange that anyone could seriously believe that an income tax upon individuals—or, for that matter, upon corporations—could be imposed and be collected," says a New York exchange. "America is far different to any other nation. Here we have types that do not exist among other people. Many are up to-day, rated in the hundreds of thousands of dollars, but on the morrow their fortune, income—everything—has vanished. In England, where one has an estate, no matter how free, or to what extent entailed; in France, where 'des rentes' are secure, and in Germany, income taxes are a source of revenue to the Government, because these can be definitely ascertained and an income tax collected. With but few landed proprietors, like the Astors, Golets, and Havemeyers in this city, and with real estate owners of comparatively similar means in other cities and towns the collection of an income tax is almost an impossibility. We have no sure incomes in this country."

"The wealth of the Vanderbilts, P. D. Armour, and tens of thousands of others, depends upon political and not physical conditions. An advance in commodities, a change in tariff laws, a falling off of railroad earnings or a monetary panic may reduce the revenue of the multi-millionaires from 25 to 75 per cent. As an illustration it need only be said that when Mr. C. P. Huntington was asked, during the monetary panic of last July and August, what his income amounted to, he replied: "Last year my revenue exceeded \$5,000,000, but this year the shrinkage in values has cost my estate nearly \$20,000,000. Clerks, mechanics, artisans, servants and unskilled laborers cannot afford the luxury of an income tax, and it will be decidedly difficult, almost impossible, to collect one in any other direction."

Canon City coal at the Whitebreast Coal and Lime Co.

RANDOM NOTES

An afternoon paper reviews Dr. Rice's article on the American public school system in the December Forum, which calls to mind a remark made to a COURIER representative a few days ago by a prominent citizen: "Why don't you 'roast' the public schools in THE COURIER? They are a sham and a delusion. I went to a plug school when I was young and by the time I was fifteen I knew a great deal more than my boy does now, and he's nineteen—and it is not the boy's fault either. The public schools arrange matters so that pupils cannot graduate from the high school until they are about twenty years old, and then they are only just prepared to enter the state university. When they get out of the high school their heads are crammed full of a lot of scraps and new fangled nonsense, and they know practically nothing about what we used to call the common branches. There isn't any thoroughness in the system practiced in the public schools in this city, and that's why so many people send their children away from home."

Now the newspaper or individual that ventures to say anything disparaging of the Lincoln public schools, is likely to stir up Mr. Henry E. Lewis, and that gentleman does not hesitate to bark. THE COURIER confesses to a good deal of timidity, and we approach this subject in fear and trembling. Mr. Lewis is liable to tell us that we do not know what we are talking about, and if he did, we are not sure that we could contradict him.

Besides THE COURIER doesn't "roast" any body or any thing. This prominent citizen must have been thinking of the Journal when he asked us to roast the schools. The Journal is the paper that is always aggressive, and fearless, and ever in a fighting mood. Our specialty is peace and quiet and conservatism.

Without roasting the schools in any way, we may be permitted to say that there are some things in connection with the public school system in Lincoln—and it is much the same elsewhere,—that do not meet with unqualified approval, and it is not surprising that in Chicago and elsewhere an earnest protest has lately gone up against the "fads" which are given such an important place in the public schools to the detriment of more useful studies.

Most of the boys who attend the public schools are destined for business careers in which a thorough knowledge of the three or four principal studies will be infinitely more valuable than a smattering of information, interesting enough, and valuable, maybe, to some pupils, but which will not enable them to keep books and transact ordinary business, and many of the pupils are children of parents of moderate means who cannot afford to keep them in school until they are twenty years old, learning things that will not do them any good when they commence to earn their living.

There is a growing sentiment in this country in favor of a public school system that will give the most thorough instruction in the most useful branches in the shortest time, leaving what are known as the "fads" for the private or special schools.

After all there is no more fruitful subject for bright newspaper writers than whiskers. The talented young men who write for the press in this city have displayed a fertility of imagination and a graceful imagery, as to style, in handling this subject that entitle them to distinguished consideration—particularly of him who furnished them the theme.

Marguerite, a character in "Friends," produced at the Lansing theatre Wednesday evening, says in the play: "Dramatic criticism is only one man's opinion." This is the view taken by many theatrical people of minor importance. But it is not altogether true.

When it is said that Booth was a great tragedian, combining the highest element of stage art with rare intellectual perception, or that Joseph Jefferson is a great comedian, or that Thomas W. Keene is a notorious ranter, or that Francis Wilson is a clever stage buffoon, this is not one man's opinion. It is the opinion of all educated, well-informed people, of all those whose

judgment in theatrical matters is of any sort of value.

There may be shades of opinion. One critic may see qualities or points that another passes by unnoticed.

But there are certain standards erected, if not by art, then by common sense, and when the critic is governed by these he voices not his opinion alone, but that of an intelligent public sentiment.

When a critic accuses an actor of ranting, who makes a stump speech of a fragment of ordinary conversation, he expresses a fact known to all intelligent, discriminating persons.

When he says that Clara Morris, with all of her great ability, gives us a representation of emotions the like of which we never see except on the stage, he is not stating his own opinion merely but that of a large class of intelligent people.

With all of its defects and shortcomings there is some reason and consistency and honesty back of dramatic criticism, and to say that it is merely one man's opinion is to say what is known to be erroneous.

Prejudice creeps into dramatic criticism, as into every thing else where human nature is concerned, and some critics are like blacksmiths at a jeweler's bench. But these are honest criticism and a criticism that represents in a general way a rational and practically unanimous intelligence.

Whatever may be the affliction from which the News is suffering, causing that paper to appear several times a week so pale that it is almost white, it is to be hoped that the recovery may be speedy. White paper can be purchased for a good deal less than 5 cents a sheet or 10 cents a week, and the poorly printed issues of the News are not even good white paper.

Omaha pays Lincoln a decided compliment in the incessant warfare which it wages against this city. Lincoln generally manifests a most friendly feeling for the metropolis, but Omaha scarcely ever misses an opportunity to vent its spleen to the prejudice of the capital. Every year emphasizes the demand in this city for more wholesale houses, and the time is coming when we will get them, and when that time does come Lincoln will not be dependent on Omaha in the slightest degree.

It is asserted on the most reliable authority that the young ladies who practice in the gymnasium at the state university are distinguished by a suppleness of limb that is truly remarkable. When it comes to kicking it is said that there is scarcely anything in the gymnasium that is beyond the reach of the accomplished young women. Workmen are kept busy repairing holes in the ceiling, and an order is shortly to be issued to the effect that the feminine gymnasts must wear slippers with square, instead of pointed toes.

Some rare newspaper ability is sporting itself in the Call office. We read in that paper, among the court news, that

The nice green grass about the court house has been put to bed for the winter. The covering of fertilizer will make it blossom out again in full force next spring.

A little money put into soup houses in this city would put warmth, sustenance and gratitude into many a destitute person.

A prominent bank cashier in discussing the present attitude of the Omaha banks toward the banks in this city said: "I hardly think they will be able to maintain their position for any length of time. The wholesale dealers in Omaha will, I think, drive them to recede from their present position. If they persist there may be some inconvenience, but in the end it will greatly benefit Lincoln, as it will cause dealers all over the state to patronize the wholesalers in this city when ever possible, thus stimulating the wholesale business already established here and making a positive demand for the establishment of houses wholesaling hardware, boots and shoes, dry goods, and the different lines carried by the country dealer."

It is asserted that the volume of business in Omaha for the year 1893 will be fully as great as in 1892. There was a gain in clearings in the last eleven months, as compared with the same period last year, of \$8,506,711.

(Continued on Third Page.)

POLITICAL TALK

Mr. Annin says Representatives McKeighan and Ken were not present at the opening of congress. Their seats were vacant, wherein they resemble the heads of the two congressmen.

There is one singular fact in connection with the candidacy of Major J. D. Calhoun for the postoffice. Some of the strongest friends of the administration and bitterest foes of Bryan are urging Calhoun's appointment, on the ground that the placing of Calhoun in the postoffice would be a death blow to the Bryan boom. Calhoun, they assert, has furnished the brains for the country editors in recent campaigns, and is really responsible for much of Bryan's popularity. Bryan would never occupy the exalted place he does, it is further claimed if it had not been for Cal. The major would never be given the appointment unless he agrees to cut loose from Bryan and adhere to the administration, and this being the case, it will be readily seen, that the appointment of the editor of the Herald would not strengthen the Bryan cause.

THE COURIER can furnish pleasant and profitable outside employment to one or two young men or women.

M. L. Trester, city coal office, 1241 O street, yards M. P. and 27th B. M. and O street.

MINOR NEWS.

Of course some people will contend that the asylum cases ought to have been prosecuted; but if anyone has any good reason why the farcical proceeding should be carried any farther, it has not thus far been produced.

Retail trade in Lincoln continues about the same, with some real activity in holiday goods, and collections slow. It is a noticeable fact that Christmas buyers are confining themselves for the most part to the necessities. Fancy articles are not moving with the accustomed rapidity. Money that used to go into these things is being put into boots and shoes and dry goods and clothing. Still most dealers report a fair holiday trade, in some instances, much better than was expected.

THE BANKER SWORE.

An Explosive Bank President. Some amusing stories are being told about a gentleman who controls a prosperous bank in Chicago. Among his weaknesses is the one of resorting to all kinds of the most variegated profanity on the least possible pretext, and I have heard it remarked by one of his admirers "that it was worth while going into the bank and discovering any excuse for picking a fuss with him in order to enjoy the privilege of hearing a real, sure-enough bank president curse and swear like a bootblack." Quaintly illustrative of this weakness on the part of the great banker was an incident that occurred in the institution controlled by him only a few weeks ago. An elderly merchant, one of the heaviest depositors in the bank, called at precisely ten minutes past twelve on a certain day to pay a note for a large amount. He walked to the cashier's window and was about to hand over the requisite amount of currency when he was accosted by the president of the bank, "What do you mean coming in here to pay that note ten minutes after twelve when you said you'd be here at twelve o'clock?" The abashed merchant, who is himself one of the most affable of men and a society magnate of some importance, endeavored to stammer out a few words to the effect that ten minutes was not a lifetime, or words to that effect, but he was promptly interrupted by another pleasant little outbreak almost as emphatic as the first: "— and blast your eyes," roared the banker, now highly indignant. "What in the — do you suppose I want to give you any leeway for? I'm not lending money for fun — it, and I say — and — and — and a man who doesn't get on deck at the time he says he will, — him!" It took the elderly merchant about thirty seconds to pay in the amount of his note, and only about twice as long to get up a little indignation on his own account. In the meantime the president of the bank had retired behind a neighboring window and commenced to rid himself of another volley of profanity, which he cast in the direction of any clerks and officials of the institution that happened to be nearest to him. In this

agreeable occupation he was presently interrupted by the now indignant merchant, who, having taken up his note, proceeded to tear that document into fragments and cast the same through the brass railing straight into the face of the bank president, accompanying the action with words something like these: "You damned old swelled-up old gas pipe, you, we are both of us pretty old men, but if you'll come out of your cage I'll chew you up into little pieces and spit them out. As it is you'll never get another dollar of my money into your rotten old bank again." They say that for twenty-four hours afterwards the banker failed to utter a single word that would be out of place in a Sunday school manual.

TWO CHRYSANTHEMUMS.

Two chrysanthemums met as they were walking along the avenue. The one, all yellow, was wearing a young man of the period; the other, in white, had a girl of the period in its button-hole.

The yellow one took off its hat. "Why, how do you do?" it said.

"Delighted to see you!" said the other.

"Do you know," went on the yellow one, "that I am hearing of all sorts of changes in the matter of boutonnières?"

"Ah, you confirm my worst suspicions! I, too, have had rumors come to me. How dreadful it would be if —"

"If we were to find that we were not in fashion!"

"Yes. I am glad you finished it for me. It is too dreadful to think of!"

"There is only one way out of the uncertainty."

"Yes. Only one."

"Do we dare to lead so decisive a change?"

"Anything, so we be sure of not being unfashionable. Boldness always succeeds."

"Yes. Very well, then. Watch!"

The yellow flower took off his man-of-the-period and threw him into the gutter.

"I will do the same." The white flower flung away the girl it had been wearing.

"After all," said the white flower, as they walked down the avenue, "it was a very ugly fashion. They were not at all pretty to look at!"

At the Conservatory. A very pleasant surprise was perpetrated on Mrs. Howell by the Faculty and students on Saturday evening last, it having been discovered that it was her birthday. She was with some difficulty enticed home from the Christian Church Bazaar, to find the parlor filled with students and friends. A social evening was spent, and Mrs. Howell was the recipient of several elegant presents.

A series of receptions will be given by Director and Mrs. Howell and the faculty of the Conservatory, during the season, to different organizations of the city. The first of the series will occur on Wednesday evening of next week.

Try some Ruby Hard coal at Whitebreast Coal company—\$9.80.

Eye and Ear Surgeon. Dr. W. L. Dayton, oculist and aurist, No. 1203 O street, Lincoln, Neb.

When you want prompt service and fair treatment and the selection from the largest stock of groceries in Lincoln call on W. A. Coffin & Co., successors to J. Miller, 143 South Eleventh street.

WHITEBREAST COAL AND LIME COMPANY.

The Elk Mountain and Ruby anthracite from Colorado are fast taking the place of eastern anthracite. For sale at the Whitebreast company—\$9.80.

All coal nicely screened at the Whitebreast.

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M. L. Trester, Penna. hard coal, 1241 O street.

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