

**TARIFF BILL A FAILURE.**

**Treasury Must Issue Certificates of Indebtedness.**

Washington, Nov. 7.—Treasury officials who a few weeks ago declared that the issue of certificates of indebtedness was unlikely, and were inclined to expressions of felicity upon the then pleasing prospect, are constrained to change their tune. The failure of the Aldrich-Payne tariff bill as a sufficient revenue producer means that the administration will soon be forced to issue certificates of indebtedness, owing to the continued growth of the treasury deficit and the steady decline in the working balance in the treasury.

Such an issue is now certain, but the administration will try to put it off, as well as the issue of new Panama bonds, until Congress has an opportunity to provide for the usual discount for the certificates when used as a deposit for securing national bank circulation, and thus protect the holders of outstanding 2 per cent. bonds from further loss by depreciation of their holdings.

Another disturbing factor in the situation, as viewed by treasury officials, is the fact that the bid for Panama bonds in New York has fallen below par.

**WORKING BALANCE LOW.**

These bonds would fall off still further with the definite announcement that the government would sell certificates of indebtedness. These securities draw 3 per cent. interest, and if deposited to secure national bank circulation, will be subject to the full 1 per cent. taxation, instead of one-half of 1 per cent., as in the case of Panama and other 2 per cent. bonds.

Congress ignored the recommendation of the treasury that the usual discount for circulation be allowed to certificates of indebtedness. This has had the effect of prejudicing the 2 per cent. bonds in the eyes of investors and banks, with the natural effect that their value has been steadily declining.

Officials of the treasury realize that this slumping condition will be aggravated by an issue of new securities bearing a higher rate of interest than the old bonds. Consequently they are desirous of making no move until Congress can protect the holders of outstanding bonds by special legislation. However, the general fund in the treasury is sinking at an alarming rate and at the same time the working cash balance is falling low.

**ASK BANKS FOR FUNDS.**

The Payne-Aldrich tariff law is not yielding the revenues predicted by its framers. There is a deficit for the four months of this fiscal year of nearly \$24,000,000. The total balance in the general fund is only \$88,000,000. Of this amount only \$29,000,000 is actually in the treasury offices. National banks hold \$50,000,000, and \$6,000,000 is in the Philippine Islands.

Consequently, it is not possible for the government to come to the aid of the banks by making more deposits. On the other hand, it is more likely that the government will be calling on the banks for funds. There are now \$648,530,000 2 per cent. bonds in the treasury as security for bank circulation. Should these bonds fall below par it would be the duty of the controller of the currency, under section 5167, United States Revised Statutes, to call for additional deposits of United States bonds.

If this should be done it is certain to cause great embarrassment in banking circles.

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**PROGRESS OF SOBRIETY.**

**The Marvelous Recent Advance of the Temperance Movement.**

We take the liberty of extracting the following from the pen of Eugene Wood in Munsey's Magazine. It is a clincher on the fallacy that "Prohibition does not prohibit."

A short and snappy sentence that can get itself loudly pronounced and often repeated for fifty years ought to expect to find itself among accepted truths like: "Rome was not built in a day," or, "If you forget your umbrella, it is sure to rain." Ever since 1851 the short and snappy sentence, "Prohibition does not prohibit," has been loudly pronounced and often repeated all over the United States, and yet it never was so far as it is to-day from being an accepted truth.

The wise ones compressed their lips and nodded their assenting heads whenever it came across, and answered:

"Yes, sir, now that's just so. Look at Maine."

Look at Maine! There was the proof, if anybody asked for it, that it didn't do the least living bit of good to try to make men sober by legislative act. "If a man wants whisky, he'll get it, law or no law," they said, thus making an end of the whole matter. Why, it was plain

enough. Shut up the legal saloon, and the illegal one appears—the "blind tiger," the "speak-easy." People go behind the prescription counter of the drug store. Failing all else, there are patent medicines, compounded expressly for just such emergencies out of prune-juice and whiskey, dear at the price, but able to make you drunk if you persevere. No, sir! Prohibition does not prohibit. Look at Maine!

And every time you looked at Maine you saw the obstinate, contrary commonwealth clinging fatuously to an exploded fallacy, just as if it worked to perfection. Foolish Maine!

Yet, after fifty years or so of being a horrible example, it seems to have occurred to the remainder of the country that maybe Maine wasn't so foolish as she looked. There might be more in prohibition than met the eye. So now, instead of being the one lone, lorn exponent of a complete fizzle, she has the company in State-wide prohibition of six others—Georgia, Alabama, Mississippi, Kansas, Oklahoma, and Tennessee.

To a certain extent I begrudge Tennessee the credit for the courage of her convictions, for her legislators, with either the wisdom or the sense of humor for which legislators as a class are so justly famed, did not come right out plumply and plainly forbidding the sale of alcoholic beverage within her borders, but only within four miles of any school-house within her borders.

**How Drug Clerks Often Save Lives.**

"The illegible writing of physicians is as proverbial as that of the celebrated Philadelphia lawyer," observed the old druggist, "but it is not generally known that a great many physicians are exceedingly careless in other ways in preparing their prescriptions. We druggists frequently find mistakes in prescriptions which would be fatal to the patient if the medicine were compounded as the physician directed. Almost every State has some stringent laws forbidding a druggist to change a physician's prescription in any way, but as a rule druggists do make corrections and send out the medicine in its proper form. Most physicians, knowing their liability to error, rely on the dispensing clerk to detect their mistakes and are very grateful to them for doing it. Others, however (the 'exaggerated ego' kind), object seriously to having their prescriptions altered and resent having their attention called to their mistakes.

"So, you see, the druggist has to use considerable diplomacy to avoid offending the physician and at the same time save the life of the patient.

"Sometimes, when you take a prescription to a drug store, the clerk, after reading it, says, 'This prescription will take a long time to fill. You'd

better not wait for it; come back for it in an hour or so.' That frequently means that he has discovered a grave error in the prescription and that he intends to consult the physician before filling it.

"Many years ago when I first started in the business and was to a great extent dependent upon the good will of the physicians for my success, a prescription was brought in one morning which, as soon as I read it, I knew meant sure death to the patient if he took the medicine. I told the boy who brought it that he had better come back in an hour, as it would take that long to put it up. In the meantime I intended to consult the physician over the telephone, as I was not willing to take chances on killing the patient or offending the physician.

"I found that the physician had gone several miles out of town and was not expected to return before afternoon. That was tough, as I knew from the nature of the prescription that the patient was in a serious condition and needed the medicine at once. So I took the risk, altered the prescription and sent it out.

"Toward night the physician came in. Taking him aside I showed him the prescription and asked:

"Is that all right?"

"Not by a jug full," he gasped. "You didn't send it out, did you?"

"Yes, sir, about 11 o'clock this morning," I answered.

"The physician gave me a horrified look and hurried out to his buggy; as he was about to drive off he hesitated, got out, hitched his horse again and came slowly back into the store.

"There is no use in my going now," he said, "for if Jackson took that medicine he's been dead since 4 o'clock."

"I gave him a drink to brace him up and then told him that I had corrected his error. He gave a long sigh of relief as he said:

"You're all right, Tom. I'll do you a good turn some day. It's a lucky thing for me you caught that mistake—if you hadn't I'd have lost the case," and he added as he took another drink, "I'm thinking it was a damned lucky thing for the patient, too."

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LUCAS COUNTY.  
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