## A DAY OF EULOGIES

Tributes to the Memory of the Late Vice-President.

ADDRESS BY SENATOR DEPEW

Words of Praise From Leading Mem bers on Both Sides of the Sennte.

WASHINGTON, Jan. 19 .- Beautiful and Impressive tributes were paid by the senate today to the memory of the late Vice-President Hobart. His Intimate personal relations with many senators and his close official affiliation with all of for the offices to be filled. Charles James them rendered his death a distinct loss Fox said of Edmund Burke, that 'he was to every member of the body, as well as right, but right too soon." His speeches to the country. It was in commemoragion of his illustrious career and of his many distinguished services and of his private character that the senate set apart the session today for the pronouncement of eulogies upon him. Personal friends and associates and party friends and party opponents joined in paying such sincere and eloquent tribute to the memory of Mr. Hobert, to his character and public services, as have seldem been paid to any public man. Addresses were de-livered by Senators Sewell and Kean, of New Jersey; Daniel, of Virginia; Depew, of New York; Cockrell, of Missouri; Cutlom, of Hilnols; Davis, of Minnesota; Mor-gan, of Alabama; Chandler, of New Hamp-shire; Lodge, of Massachusetts; Caffery, of Louisiama, and Allen, of Nebrarka.

Early in the session Hale of Maine in-roduced a resolution of Inquiry, addressed to the department of state, as to the seizure of American flour by the British authorities, which aroused more than usual interest, because of its attitude toward Great Britain. It was not acted

The Proceedings.

Frye (rep. Me.) laid before the senate at the opening today the report of the retary of the treasury as to the deposit internal revenue funds in national als. It was referred to the finance

committee and ordered printed.

Hale (rep. Me.) offered a resolution call-ing on the state department for information as to what had been done regarding the selzure by Great Britain of American products at Delagon bay. The resolution declared the property was now detained unjustly, and without warrant. To the sintement that the property was unjustly detained. Flatt (rep. Com.) took exception, believing it ought to be modified. Hale said the resolution presented a matter of with importance and believing Green. ter of vital importance, and believed Great Britaln ought to be informed of the senti-ment in this country. On objection by Lodge (rep. Mass.) the resolution went

Butler (pop. N. C.) offered a long resolution on trusts and gave notice of a

Sewell (rep. N. J.) then called up the resolutions he had previously offered, pre-widing that the business of the senate be suspended in order that the distinguished public services and private character of Mr. Hobart might be fittingly commens-rated. Sewell addressed the senate in a beautiful tribute to the dead statesman, with whom his personal relations covered a period extending from early manhood. He spoke of events in the late vice-presi-dent's private and official career, and of the characteristics which had endeared him to the people with whom he had come

Damiei (dem. Va.) followed Sewell, re-ferring eloquently to the roll of illus-trious men who had filled the position of vice-president of the United States, Scuntor Depew's Address.

Depew (rep. N. Y.) paid an eloquent tribute to the memory of Mr. Hobart, who was a long-time personal friend. Depew, who thus addressed the senate for the first time, was at his best in voice, and his oration was listened to with deepest attention. He maid:

n, on one of the great steamtended his hand and said: 'I am Garret A. Hobart, of New Jersey. I know you, and want you to know me. Afterwards, in the confidences of fellow-passengers on the sea, he said: 'The value of success is not so much in the things it enables you to do, as the consideration it gives you in the minds of others. I have been successful, and I want that understood and appreciated.' In this incident came out the character of the man. The fresh-ness, the frankness, the unspolled joy of the boy, as happy over the things which gave pleasure and importance to his friends, as he felt sure they would be over

his own advancement.

"The financial distress which caused hard times in 1894 and 1895 produced a widespread spirit of pessimism and despair. It resurrected the question, 'is life worth the living?' which had been discussed nightly at Athenian dinners in the time of Plato and Socrates. The dot is not American. Its most emphatic arfirmation is evidenced in the life and car friend. He was an illustration of what is possible under American con ditions and with American opportunities, with equal laws for all, and no class or privilege barring the way to the highest places in the land. At 19 he was a gradof Rutgers college, and for six years teaching school and studying law; and at 25 he was called to the bar, and began his battle with and in the world. Without money or influence, but with brains, equcation, health, industry and character, his was the typical beginning of most of the youth of our country. His confidence in himself and his future led to an early mar-riage, and an ideal demestic life. At 53 he was among the foremost citizens of his state in every department of its activities. He was a leader in his profession of the law and of his political party; he had been repeatedly honored by his fellow-cittzens in positions of trust and power; he had accumulated a fortune, and was vice-

president of the United States.

The idle and the incompetent will find

no comfort here for their favorite theory that life is luck. He had the good for-tune to be descended from that mixed Dutch-English ancestry, which has the inspiration of giorious traditions of civil and religious liberty, of literature and adventure, of art and arms, of indomitable en-durance, of conquest over all obstacles and of strenuous endeavor, which no difficulties can discourage. It was his happy lot to have his career to work out in this repub-lic, and in the latter half of this marvelous 19th century. With these advantages, common to millions, fortune withdraw her assistance, and the brilliant example we contemplate was the result of the energy and ability of this fine specimen of a self-made man. At the threshold of his career, by profession and membership, he proclaimed himself a Christian, and as he began, so he continued until his death a continued until his death. he continued until his death—a consistent child of the church. His was not the re-ligion which in Jonathan Edwards' period filled the churches with terror and emptied their pews, but the religion of the Evangelist Moody, which rests upon the golden Preferring always his own he recognized, with a broad charity, that the paths pursued by others led to the same heaven, and could be more easily trod by them. He had no aggressive faith which fought on dogma other creeds and sects, but he was at all times active in the good works which are common to air

creeds and all sects. "The scholar in politics is the familiar theme for academic discussion. His duty to participate all admit, his usefulness to often doubted. He too frequently lacks that touch with affairs and knowledge of men which are necessary to give him the weight in party councils due to his char-

usiness man in politics is the hope of the present and future. The measures | country.

we carry here are reflected in the markets of the world, and react upon the farm, the factory, the furnace and the mine. Their nfluence for good or evil is felt in every nome. They tie government and its poli-ies so closely to the manufacturer, mercles so closely to the manufacturer, mer-chant, farmer and mechanic that business is politics and politics is business. Men of fortune or of large affairs often affect contempt for those in public life and de-nounce with unbridled license the conduct of national, state and municipal matters. They complain bitterly of taxes and the burden of government. They are entitled to no sympathy. They are suffering, if gt all, from their own want of appreciation of their duties as citizens and of pat-riotism.

aptied the house of commons in his time,

frown created conditions which made it ossible for Lincoln to act. Successful

leaders grapple with the work-a-day ele-ments about them, and combining the con-

the problems which more immediately con-cern their constituents and their country.

The vice-president was of this class. He

was not troubled with illusions, nor bound by theories. He pitled the man who per-

petually longs for the good old times and mourns the decadence of the present, and sympathized with the far more useful one

who is providing for the unborn millions of the coming century. His lot was with

neither. Acute questions, financial, industrial, international or moral, are always knocking at the door. Their settlement is

vital to the position of the country among nations, or to the comfort and happiness of its people. Mr. Hobart was not a state

builder nor a prophet, but he was among the master workmen who, as the years

go by, slowly perfect the structure of gov-

ernment by providing for its present needs and are digging trenches or leading the as

sault against those who would destroy it.

"The Joint Traffic Association was a enference of the 87 railroads which carry

able managers of these corporations who had come up from the ranks and adopted

the operation of railways as both a career and a profession. Their efforts to cure the

evils of the situation were doomed to fail-

with him, his work and its difficulties. He administered that judicial responsibility

an appeal from his decisions, nor com

"Yery many in our country rise, by their own exertions, from nothing to affluence.

The rapid evolutions caused by steam, electricity and invention, give numberless opportunities for the far-sighted and cour-

ageous to seize the hand of fortune be-fore their fellows know of her presence.

These capable men of affairs are of two

ose and the class who benefit their asso-

ciates or the community or the whole country by the developments they promote and the enterprises they create. The first

are the pirates of society and of business.

hey are the fathers of communism and

the foster-fathers of anarchy. The others are among the benefactors of their time. It was the characteristic of our friend that,

ossessing the far-sighted faculty, and

having the sense and training to keep the curb of caution upon the promptings of acquisitiveness and imagination, he drew a

arge circle into his plans and all shared in the profits of his undertakings.

The founders of the republic meant to

provide for a successor to the president who should be equally worthy of the chief

magistracy. But the machinery they de-vised gave the vice-president no voice in

the government, and created an inevitable

antagonism between him and the presi-tient. It revived in a form the old historic

truggle of the able and ambitious help

or recognition and influence in affairs of tate. The contest began during our first

administration. Confidence and cordiality

vere impossible between the self-centered

Washington and the imperious Adams. With Adams and Jefferson was the mu-

tual repulsion of the Puritan and the Cav-siler. In Jefferson and Aaron Burr the

Philosophic Calhoun were soon at war. The man of action threatened to hang the theorist, if he carried his ideas to their

ogical conclusions. With the growth of

the country, the strength of parties and

their internal dissensions, the vice-presi-dency was thrown to the friends of dis-appointed candidates and at disaffected

states to select the nominee and be appeased. Fillmore and Arthur discarded the friends of the dead president, and

Tyler and Johnson reversed their politics

White House and in congress sought to

bscure and Innocuous.

nd policies. The power in control at the

ninimize the vice-president and make him

"Happlly for Mr. Hobart there was no

conflict over candidates in the convention which nominated William McKinley. The

partisans of defined policies had selected him as their best exponent in advance,

There were no disappointed and vengefus

interests to be reconciled. The choice set-tled upon Hobart as the most fit and avail-

able running mate for the Ohio statesman.

Coming thus into this high office, his talent of common sense, and his charm of

personality, made him, from the begin-ning, the friend and chosen counsellor of the president. He lifted the office out of

the rut of conventionality and possibility to a position of dignity, usefulness and trust. He won the warm affection of his

party associates and the esteem and respect of his party antagonists. He had the faculty of the wisely busy man of al-

ways having plenty of time, and that he shared with his friends in that hearty and

healthy companionship which has made

his name a hospitable memory at the capi-tol. Though he died in his prime, with

apparently years of usefulness before him.

rounded career. It is fitting that such a

gives luster to his example. Statesman,

citizen, husband, father, friend, the sum of his worth among us is that he per-

formed, with faithfulness and fidelity, with

Demonstrations of approval by the oc-

Other Tributes.

Cockrell (dem. Mo.) was the fourth senator to eulogize the dead vice-presi-tiont. His busy, industrious, honorable and successful career, said he, can well be held up to inspire the youth of our

the duties of public and private life."

man should fall in battle with his arm

t his was a full and rich life and a nobly

The conspicuousness of his departure

ous care and magnetic ardor, all

It is not detracting from any

onist was seeking to destroy the The practical Jackson and the

ence and intelligence of the hour, solve

in our day are text-book and manual

consistent. As the presiding officer of the senate, his work was marked by great alertness of perception and thorough knowledge of situations and of men. "Mr. Hohart was during his whole ca-Morgan (dem. Ala.) pronounced Mr. Ho-bart's a perfectly rounded American char-acter. Mr. Hobart's death he regarded as a public calamity, because the government lost thereby the great balancing power of his ability and genius in the office of vice-president reer, the lawyer and man of business, who keenly understood and laboriously lived up to a high ideal of citizenship. His party found him at the caucus and at the polic. He had time for conventions and public meetings. He could promote the best interests of his state by service president. in its legislature, or remain in retire-ment while working diligently for the nom-ination and election of those best fitted

Chandler (rep. N. H.) said Mr. Hobart was never weak nor undecided, and in strength of character he was one of the greatest of men, yet his perfect geniality rendered him the choicest of comrades, and one of the sweetest and dearest of friends. Lodge (rep. Mass.) spoke strongly and effectively of his relations with Mr. Hobart.

of his predecessors to say that he had

Cullom (rep. Ill.) said: "Mr. Hobart's life was stainless and his whole career

v superiors in his offic

for British statesmen. Statesmen and re-formers of this prophetic order sow the seed, but they do not govern. Wendell Philips, Lloyd Garrison, Lovejoy and John Caffery (dem. La.) regarded Mr. Hobart as an ideal presiding officer, absolutely im-partial and animated only by the highest motives. No more kindly or courteous man ever presided over a deliberative as-

sembly in the United States. Allen (pop. Neb.) said it afforded him a mournful pleasure, notwithstanding pelitical differences, to testify to his regard for Mr. Hobart. He regarded him as honest, faithful and of eminent character. The concluding address of the day was delivered by Kean (rep. N. J.), who said Mr. Hobart had not only the desire to be useful, but he knew how to be so by the shortest course. Loyalty was one of his strongest characteristics, and to his countries that the same transfer of the try and to his friends he gave his time and best abilities. No question was ever raised as to his honesty and definiteness of purpose. He made friends easily, and as easily kept them. At the conclusion of Kean's eulogy, at 4:35 P. M., as a token of additional respect, the senate adjourned.

IN THE HOUSE,

Enlogies on the Life and Services of the Late Representative Greene.

WASHINGTON, Jan. 10,-Miscellaneous the traffic of the country between the in-terior and the Atlantic coast. Their quar-rels and rate-cutting injured their investbusiness of minor importance occupied the attention of the house today until 10 o'clock, after which an hour was deors, demoralized business and promoted trusts. The members were not capitalists voted to eulogies upon the life and public services of the late Representative Greene, nor speculators, but the hard-headed and of Nebraska. The house then adjourned

until Friday.

When the house met, the order for eulogles upon the life, character and public services of the late Representative Danford, of Ohio, set for tomorrow, was va-cated, owing to the inability of his suc-

ure from the jealousies of large companies and the fear of small ones and the lack of any power to enforce their agreements. By unanimous yote they selected G. A. Hobart as arbitrator. The questions A resolution by Tawney (rep. Minn.) calling upon the secretary of the treasury for information as to the states in which oleomargarine is shipped and distributed, submitted to him involved the revenue of the disputants and the movement by one the amount in pounds, and the number of licenses for its manufacture, was adopted. oute or another of a vast volume of freight. No judge ever held office by 80 precarious a tenure or had to decide more The remainder of the session, after that hour, was devoted to eulogies upon the life and public services of the late Repremportant matters. The defeated litigant could refuse to submit, or, by carrying a charge of injustice, unfairness or insentative Greene. At 2:10 P. M., as a fur-ther mark of respect, the house adjourned capacity into the governing body, compel a resignation. As chairman of the asso-ciation, I was brought in frequent contact until Friday.

EXTENT OF THE CUSTOMS LAWS. House Committee to Ascertain the

for three years, resigning during the first years of his vice-presidency. There could be no more significant tribute to his un-Meaning of Term "United States." WASHINGTON, Jan. 10,-The ways and falling judgment, tact and character than the remarkable fact that there was never eans committee of the house held a ceeting today at which an important resplaint of their fairness and justice. In this demonstration is found the secret of his

olution was adopted on motion of New-lands of Nevada, as follows; "Resolved, That a committee of five be appointed by the chair to report the au-thorities and the law as to the meaning of the term 'United States' in that provis-ion of the constitution which declares that 'all duties on imports and excises shall be uniform throughout the United States'; that is, whether it includes simply the area included within the bounda-ries of the states, or whether it covers also the territories belonging to the

Chairman Payne appointed Dalzell (rep. Pa.), Grosvenor (rep. O.) and Hopkins (rep. Ill.), and Richardson (dem. Tenn.)

and Newlands (sil. Nev.). This resolution was the outcome of considerable discussion in the ways and means committee, covering several meetings, as to whether the customs laws of the United States were not extended to our possessions when they became United States territory. The immediate cause of its adoption was a resolution to extend the customs and internal revenue laws of the United States to Hawail, which it has under consideration.

THE FLOUR SEIZURES.

Hale's Resolution Calling on the Secretary of State for Information.

WASHINGTON, Jan. 10.-Senator Hale, f Maine, today offered the following resolution regarding the alleged seizure of American flour by the British govern-

"Whereas, The property of citizens of the United States not contraband of war has been lately seized by the military au-thorities of Great Britain near Delagoa bay, South Africa, without good reason for the same, and contrary to the accept-ed principles of international law; and, Whereas, Said property is now unjustly detained by the military authority of

formation in possession of the state de-partment relating to said seizure and de-internal revenue collectors and remitted tention, and also to inform the senate to the subtreasuries any surplus over the what steps have been taken in requesting the restoration of property taken and de-tained as aforesaid, and whether or not the department has informed the proper he restoration of property taken and degovernment and people of the United

Explained Alaska's Needs.

WASHINGTON, Jan. 10. - Governor Brady, of Alaska, and a delegation from Cape Nome appeared before the house Alaska, and in particular urged the ex-Nome delegation pointed out the present land conditions in the gold country. some cases pipes are run down half mile out from the shore and the rich sand brought up, making it likely that the land laws will have to be made to apply to water privileges.

The committee took no action, except or private bilis, but the discussion indicated that Chairman Lacey's bill extending the land laws to Alaska would be favorably reported later.

To Destroy the Trusts. WASHINGTON, Jan. 10 .- Senator Buter today introduced a resolution declaring the "duty, power and purpose of the government to destroy trusts by remov-ing the causes that produce them." The plan proposed is to control the issuance to civilization will have been destroyed and at the same time the causes which have logically and inevitably produced the aggregation of great industrial trusts will be forever removed and the reign of mo-nopoly will be at an end."

GAGE GIVES HIS REASON

contained nothing which, dying, he could wish to biot out. His loyalty to his friends reached in its intensity the point WHY GOVERNMENT FUNDS WERE DEPOSITED IN NEW YORK BANKS. of genuine chivalry. He built up a repu-tation for simple, honest performance of duty, which all of us may well emulate."

Withdrawal of the Money From Circulation Would Have Disturbed Business-Action Authorized.

Scholarly and eloquent was the tribute paid to Mr. Hobart's memory by Davis (rep. Minn.). He regarded Mr. Hobart as a man of very simple character, but that character was beautiful, strong and consistent. As the presiding officer of the senate his work was warked by WASHINGTON, Jan. 10 .- Secretary Gage today sent to congress his replies to the resolutions recently introduced in the senate by Allen and in the house by Sulzer of New York. The text of his reply, which is an exhaustive exposition of the management of that branch of the treas-ury finances under his administration re-lating to national bank depositories, contains about 9000 words, which is supple-mented by special reports from depart-ment officials relative to the special in-quiries in the resolutions, including copies of over a thousand letters on the subject under consideration. In summing up his reply to the inquiries, the secretary says:

"First-That the reason for utilizing naional banks as depositories for public moneys, as authorized by law, when the receipts of the treasury were exceeding its expenditures, has been to avoid disturbance to business which the withdrawal of large sums of money from active circulation to the treasury vaults must inevitably cause. The policy thus pursued by me has been the established policy of the government for many years, and departure from it under similar conditions would certainly cause disastrous

results. "Second-The reason for directing the nternal revenue receipts, into depository banks at this time is that the revenue are now largely exceeding disbur from month to month, and are likely to do so for an indefinite time. This condi-tion would be a menace to the business world if the assurance were not given that this surplus would be diverted from the treasury vaults to public depositories, where, while secure to the government, it would remain available to the business world.

"Third-The reason for directing all internal revenue receipts to one depository was that it was more convenient to col-lect the receipts of one office in one place and make the desired distribution from it than to give instructions daily to 113 colectors. The most convenient agency to effect such distribution is a bank which is a member of the New York clearing-

"Fourth-The reason for selecting the National City bank as such distributing agent was that at the time the order was issued it was one of but two banks which had offered bonds sufficient to cover the amount of the dally deposit. Its bond deposit was \$4,000,000, and thamof the Hanover bank \$1.950,500. The National City bank was therefore the one most naturally chosen. Of the 68 banks applying for a share of the deposits, the National City bank, the Hanover National bank and three other applicants for over \$8,000,000 each are the only ones out of the 68 constituting the group which have not been supplied the full amount for which they had offered security.

"Fifth-The custom-house property was sold to the National City bank, as the highest bidder, on July 2, 1899. Under the terms of the sale it had the option of paying in each all of the purchase money at any time, or any part it might elect above \$750,000, which sum it was absolutely obliged to pay. It exercised this option by choosing to pay \$3,215,000, leaving \$50,000 yet due. No deed will be executed until full payment has been made. The payment received was turned into the treasury under counsel of the legal advisers, supported by decisions of the supreme court, to consider moneys on de-posit to the credit of the treasurer of the posit to the credit of the treasurer of the United States in designated depositories as money in the treasury. This deposit was made in the depository bank for the same reason that other deposits have been made in them, viz.: Because to withdraw currency into the vaults of the treasury, where it was not needed, and could not be utilized, would have required a withdrawal of credit that was being expended in commercial circles, and to that end a disturbance to the natural order of business would have followed. To have required its payment by the National City bank to another designated depository would have been an ungracious discrimination without substantially changing the fact.

"Finally, under my administration of the treasury department, no discrimination in favor of one bank against another has been made. Generally speaking, when an increase in depository banks was de-sired, all have been invited to qualify themselves for receiving such money and have been equally and equitably considered in their respective relations to the

Before proceeding to respond to the resolution specifically, Secretary Gage gives a general review of his whole course in the branch of public finances concerned with national bank depositories as follows: He notes the provisions of the statutes which make "all national banking aggotations designated for that purpose by the ecretary of the treasury, depositories of public money except receipts from customs, under such regulations as may be prescribed by the secretary." That statute became a law June 3, 1884, and distinct marked recognition was in the refunding operations of 1879, when Secretary Sherman thought it necessary to place with national bank depositories sums of a which reached as high as \$279,544,645. retary Fairchild, in 1887-88, during a period of abnormal receipts of revenue, Incre Great Britain in disregard of the rights the number of depository banks and allowed such banks to accumulate balances I owners of the same; therefore, be it lowed such banks to accumulate balances "Resolved, By the senate of the United reaching \$61,546,060. March 1, 1897, there States, that the secretary of state is here-by requested to send to the senate all in-a total of \$16,198,410. With few exceptions amount of the 6 per cent balance which

British authorities that if said detention of this administration. In November be-is persisted in such act will be considered gan those large payments which resulted as without warrant, and offensive to the from the highly successful settlement of from the highly successful settlement of the Union Pacific railroad indebtedness, payments aggregating \$58,448,223. It was thought expedient, as a part of this enormous transaction, to utilize for a few days the services of depository banks, with the result that at the end of December, 1897 such deposits had increased to \$49,182,717. committee on public lands today. The the injurious effect on trade and industry governor spoke on general conditions in tension of the general land laws to the large a sum as \$58,000,000. By the end of territory. The members of the Cape May, 1888, these public deposits had been reduced to \$28,239,359.

Soon after this the government was con

onted with the necessity of raising imrediately a large fund for war purposes and, acting under the authority of the war revenue act, the people were called upon o subscribe to an issue of \$200,000,000 of bonds. The day the books were opened the National City bank, of New York, and Its associates, offered to take at par and accrued interest any portion of the bonds that might not be subscribed for by the public, and the same day, J. P. Morgan & Co. and their associates, numbering it of the greatest financial houses of the country, also subscribed to the entire issue of \$200,000,000 or any part that might not be subscribed for by the general public. It will be readily recognized that the absorption of \$200,000,000 within the space of of money and to control the Issuance a few weeks could not fall to disturb most seriously the general business of the country. The secretary of the treasury feels some measure of just pride that the financing of the war loan of 1898 was accombined to the seriously the general business of the country. The secretary of the treasury feels some measure of just pride that the financing of the war loan of 1898 was accombined to the second not fall to disturb most seriously the general business of the country. a few weeks could not fall to disturb most cing of the war loan of 1898 was accom-plished without the slightest interruption to the revival of commerce and the indus-tries of the country which has made the present a period of unexampled prosperity. By the end of 1898 the number of na-

nal bank depositories had been increased

to 316, located in 43 states and territories and holding \$94,500,000. With a view to securing a more suitable distribution of the funds, the secretary early in 1895 des-ignated 40 or 50 additional depositories, and while thus increasing the depositories outside of New York city, he at the same time drew down the balances in the New York banks.

With the beginning of the present fiscar year the treasury was feeling the influ-ence of the revival of commerce. For the six months ending with December 31, 1898, the excess of receipts over expenditures aggregated \$21,026,000. This absorption or money from an active use into the treasury, where it could serve no present useful purpose, was a source of apprehension to the public, and of anxiety to the depart-ment. The situation was intensified by the fact that the fall movement of cur-rency to the interfor for the movement of crops operated to reduce the cash reserves at all commercial centers. secretary was indisposed to increase de-posits in public depositories, and in order to avoid that he offered to anticipate interest on the public debt, and later offered to buy \$25,000,000 of bonds.

The movement toward stringency in the money market had assumed too great a momentum to be averted by such means. December 18 a financial panic occurred. Prices of investment securities fell runously. Interest rates rose to fabilious figures and a seneral constriction of trafigures, and a general constriction of the money market was apparent. While this state of affairs found its most violent expression in the security market, it excited a state of anxiety and alarm throughout the industrial and commercial communi-The situation was believed to be so grave as to justify the utmost inter-ference. The receipts of the treasury for December, it was perceived, would

for December, it was perceived, would exceed the expenditures by \$7,000,000 or \$8,000,000. Under these conditions, a eculiar responsibility was thrown upon the treasury.

The statutes conferred authority to place

The statutes conferred authority to place public money, except customs in designated depositories, and gave power to relieve the situation without possible prejudice to the treasury's needs. It was, therefore, announced December 18 that the secretary would deposit internal revenue collections with depository banks to the amount of \$30,000,000 or \$40,000,000, should \$6 much be applied for.

From this point on the secretary makes From this point on the secretary makes direct answer to the congressional inquiry.

direct answer to the congressional inquiry.

His principle of action has been so to manage the receipts and expenditures as to produce the least disturbance in that part of the money supply which must be at the service of commercial and industrial use. Since June 1, 1898, the receipts of the treasury have amounted to \$1.00. of the treasury have amounted to \$1,100,-000,000. By the ald of depositories, the amount in the treasury at the close of any quarterly period during the time never rose more than \$25,500,000 above the average for the whole period. Tables presented show that substantial equilibrium sented show that substantial equilibrium was maintained at all times between the relation to the supply of money in the reasury and the supply in comme

Taking up the history of the govern-nent's connection with the Hanover Na-ional bank and the National City bank, ecifically inquired into by the res specifically inquired into by the resolution, the secretary shows that the National City bank was appointed a depository July 21, 1894. It was used as a depository for internal revenue collections until the bond sale in 1895 when the then secretary or the treasury deemed it advisable to use that bank, together with four others, as depositories, and about \$22,000,000 was deposited with those banks. When another issue of bonds was made in February, 1996, the then secretary of the treasury again used the National City bank and the Hanover bank as depositories, each for nearly \$10,000,000.

nearly \$10,000,000. Late in 1897, more than \$58,000,000 was to be paid into the treasury as the result of the Union Pacific settlement. To avoid the transfer of so large a sum from pub-lic uses to the treasury vaults, the New York banks. lie uses to the treasury vaults, the New York banks were invited to qualify as temporary depositories. Eight banks so qualified, the National City for \$23,000,000 and others for smaller amounts. These deposits were gradually withdrawn by transfer to the subtreasury, until the small balances were finally discharged. When the \$200,000,000 war loan was made the was seen that the naving into the

when the \$200,600,000 war loan was made it was seen that the paying into the treasury of such a sum could not be otherwise than a dangerous thing for the public interests and a useless thing to the government finances. The treasury announced to the national banks its desire to place temporarily an deposit a not beginned with him, but with Wellcome. He said many of these points had not been touched upon at the legislative investigation before the grand jury because both these proceedings were comparatively brief.

At Faulkner's instance, Whiteside went the control of the transcettors with the control of the transcent. sire to place temporarily on deposit a por-tion of this amount, and all banks, without regard to size or location, were invited to qualify as temporary depositories All applications were accepted. None was refused. The National City bank deposited \$14,000,000 of bonds, and the balances paid on this account never exceeded \$14,-000,000. The Hanover National bank deposited \$11,000,000 of bonds and received a balance never larger than \$11,000,000. connection of the National City bank with the sale of the old custom-house property in New York is described in a nemorandum prepared by the supervising architect's office. In that connection, howver, the secretary calls attention to the allegation that he has violated the law by depositing the proceeds in a bank depository, when the act decreed that the

raceeds should be deposited Inited States treasury." Every United States depository bank is, within the meaning of section 5153, of the revised statutes, a part of the United States treasury. The moneys which may be de-posited in such a bank include all classes of receipts, except customs, and when such moneys are deposited in such a bank to the credit of the treasurer of the United States they are "in the treasury just as much as if they were physically on deposit in the treasury at Washington The secretary cited decisions of the supreme court, which establish beyond quer tion the legality of his action. Letters from men of 30 or 40 years' service in the treasury are quoted showing that money in a depository bank is as much deposited in the treasury of the United States as when deposited in any sub-treasury. The customs property was soil. July 3, 1899, to the National City bank for \$3,265,000, which amount was \$190,000 larger than that tendered by the next highest bidder. August 28 certificates eposit were forwarded to the department covering \$3,210,000 credit as proceeds of the custom-house property in the genera ecount of the treasurer with the National City bank, a depository bank, "The treasurer duly accepted the funds as a deposit in the treasury." It was subject to his

jurisdiction and orders.
Subsequently, the National City bank was ordered by the treasurer to transfer to the sub-treasury and other national bank depositories sums aggregating \$3,-800,000. No rent has been paid to the National City bank for the government's occupancy for the reason that such pay ment awaits appropriation by congress. The correspondence between the department and the National City bank is quoted, showing the refusal of the depart-ment to give the National City bank its full balance of \$4,000,000 except concurrently with all other banks in the first group, the balances of the National City and the Hanover National bank bei built up pro rata with all other banks.

Tribute to the Philadelphia's Heroes. WASHINGTON, Jan. 10.—By the terms of a joint resolution introduced in the sentoday by Turner of Washington, the secretary of the navy is authorized to erect at the naval academy at Annapolis a marrile monument to the memory of Lieutenant Philip V. Lansdale, Ensign John R. Monaghan and the men who lost their lives in battle with the Samoans in April, 1899. The resolution appropriates \$5000 for the monument, and provides that it shall be suitably inscribed.

Officers of the Senate. WASHINGTON, Jan. 10.—The republi-can senators held a caucus today to consider the subject of electing officers of the senate. There was a general interchange of opinion regarding the matter, and an adjournment was taken until Friday, the 19th, when it is expected some action will



Governor of Oregon, W. M. Lord, says: "I have had occasion to use your Peruna medicine in my family for colds and it has proved to be an excellent remedy."

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## FOURTH DAY ON THE STAND

WHITESIDE STILL TESTIFYING IN THE CLARK INVESTIGATION.

Ex-Senator Faulkner Is Not Through With Him, and Will Try to Impeach His Testimony.

WASHINGTON, Jan. 10.—The senate committee on privileges and elections held only one session in its hearing in the Clark senatorial election case today. Ex-State Senator Whiteside, of Montana, was the only witness. It was the fourth day of the examination. When the committee adjourned, at noon, Faulkner announced that he had for the present concluded the cross-examination of Whiteside, but that he would ask for his recall later, in order to propound certain questions which he was not yet read to put, and upon which he would undertake to impeach his tea-timony. Campbell, representing the anti-Clark petitioners, also stated that he wished to ask a few more questions on redirect examination, and on this account it is expected Whiteside will be on the stand when the hearing is resumed tomor

Ex-Senator Faulkner's effort today was directed toward entangling Whiteside u on dates and exact statements made as t the transactions in connection with Clark's election to the senate, and he went fully into the deposit of money by him. Faulkner brought out the fact that of the men to whom the winess knew of his own personal knowledge that money had been paid, only two had subsequently voted for Clark, and that there was n clear understanding as to the full transac tion with those two. Whiteside closed with the renewal of his declaration that he believed himself to be serving the state of Montana in his present course, and with a review of the use of the money in state affairs which had incited him

Ex-Senator Faulkner began the day's proceedings in an effort to break down th testimony of Whiteside, concerning the part taken by State Senator Clark, of Madison county, in exposing the alleged misconduct of his namesake in co with the senatorial election. V repeated his statement that he had see Clark of Madison go alone to the roo of Wellcome, one of the managers f Senator Clark, and also that Clark Madison had asked one day to consider proposition to enter into an agreement to expose the alleged bribery process ings. He asserted that the suggestion that state senators' votes could be secured had not originated with him, but will

over the details of the transaction with State Senator Myers, who was one of his associates in the alleged exposition, and also told again the circumstances under which the money was given to him. Both transactions had been conducted in the bathroom of Wellcome's room at the Hel-ena hotel. Whiteside also detailed some of the particulars of a visit he made New York and Washington in February last year. He said he had met here among others, Campbell, the counsel is the case, and Durston. He had not me them by appointment, but they had dis cussed whether they should make their disclosures to congress before the ad-journment last March, or wait until the beginning of the present session. He and Campbell had been the most active agents

n the present prosecution, Replying to a question as to whether the Daly faction had ever used money in pol-itics, Whiteside said he did not know that charges of such use of money by Daly had been made by the newspapers friendly to Clark, but that the corrupt practice had begun in 1893, when Clark was a can-didate for senator, and had continued throughout the state capitol fight, when money was poured out like water, and in the subsequent sessions of the legislature until last session, when the climax was reached. He had determined to do what he could to put a stop to the practices, hence his activity in this prosecution Faulkner then announced that for the present he had concluded his examination of the witness, but later, when his que tions were properly formulated, he wo ask to have him recalled, with a view putting questions to be used as a founds tion of proceedings looking to the im

peachment of his testimony. Will Vote on Roberts Case Today. WASHINGTON, Jan. 10 .- The Roberts investigating committee met in executive session today to determine on the general features of the report, and, if possible, reach a final agreement. The committee was in executive session till 6 P. M., bu falled to reach a final conclusion, a journed until 3 P. M. tomorrow for the purpose, at that time, of taking a vote.

EXTENSION OF SHIPPING. Hearing by the House Committee on Merchant Marine.

WASHINGTON, Jan. 19, - The repre sentatives of the shipping and shipbuild-ing interests were given a hearing today by the house committee on merchant ma-rine and fisherles on the bill "to promote the commerce and increase the foreign trade of the United States and to provide auxiliary cruisers, transports and sea-men for government use when necessary." Ex-Senator Edmunds then sub-mitted a general argument in favor of the measure.

Mr. Edmunds said that one of the grea and fundamental principles of the bil was that it gave no scope for combina-tions or syndicates of shipowners and no field for trusts, as its operation was ope to all alike, and the advantages conferred were as free as the ocean itself. He urged that if we are in earnest as to the exten-sion of American commerce, some broad measure of this character could best ale in bringing about that end. Mr. Ed-munds said discrimination was a remedy open to all nations. If begun by the United States, it would quickly be followed by our great commercial rivals, each discrimination being retaliated in kind on duties, harbor charges, etc., so that there could be no real remedy on

Mr. Edmunds said another plan had been put forward by some opposing in-terest, he believed, perhaps by some of the rallways running through Canada, to the effect that this shipping bill did not afford the real remedy, but that an export bounty on corn, wheat, etc., sent abroad, would help the farmer as well as the vessel-owner. He expressed the bellef, however, that such an enactment would be unconstitutional, being contrary to the principles of equality.

Mesers, Clyde, Nixon and Scarch also

sdvocated the bill. Hearings will be coninued next Tuesday.

For Military Rule of Islands.

WASHINGTON, Jan. 10 .- Representative Weeks, of Michigan, has introduced a joint resolution reciting the unsettled status of the peoples of the Islands acquired from Spain and providing that for five years the president, as commander-in-chief of the army and navy, shall continue military authority in said islands, and that congress shall deal with the subject at the expiration of this period. In the meantime, it is set forth that reci-procity reductions not exceeding Z per cent may be made on the products of the islands brought to this country.

Four New Rear-Admirals. WASHINGTON, Jan. 10.-The president day sent the following nomin

To be rear-admirals—Henry L. Howl-on, Albert Kautz George B. son, Albert Kautz, George R. Remeny, Norman H. Farquhar,

Pension for Every Soldier and Sattor WASHINGTON, Jan. 10.-Senator Allen today introduced a Mil granting a pen-sion of \$10 a month to every soldier and saflor who served in the civil war for three months or more.

Woman Suffrage Amendment. WASHINGTON, Jan. 10.—Representa-ive Shafroth, of Colorado, introduced a resolution presenting a woman suffrage

amendment to the constitution WASHINGTON, Jan. 10.-Today's state-

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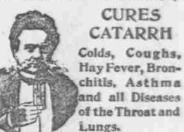


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