

the currency was good. All
set by the President's mes-
currency became disordered
the banks were troubled, while the
eneral feeling was one of uncertainty
and uneasiness. The vague recommenda-
tion by the President of a bank "founded
on the credit of the Government and its
revenues" as a substitute for that deviced
by the great Federalist financier seemed
to point toward dangerous paper-money
to point toward unigerous paper-money
schemes. In 1822 Congress was asked to
recharter the bank, and the bill passed
both Houses. It was promptly vetoed by
the President, and the National Republi-
cans were not strong enough to carry it
over the veto. The question was now
made a party issue. As Professor Sum-
ner says of the President's supporters;
"The bank question was one of the great
questions through which Jackson's popu-
larity and his will hammered them into
a solid party phalanx." The campaign of
1832 was fought for "the bank or Jackson"
and Jackson won by an overwhelming
majority over Clay. Henceforth he could
not but feel that in fighting the bank, as
in putting down nullification, he was
carrying out the wishes of the people.

One of the principal functions of the bank was the furnishing of facilities to the Government for collecting and paying out its revenues without expense to itself. It was an arrangement not only eco-nomical for the administration but advantageous to the bank and to the people.

as it kept in circulation the money paid into the National Treasury. But it was true, as its enemies asserted, that it gave to the bank great political power; that it might use its great sums of money for influencing elections. It might favor the friends of the Government and oppress its enemies. There seems to be no room for doubt that in the election of 1832 the bank did so use its financial power. Jack-son had always regarded it as a strong

agent in the hands of his opponents. A clause in the charter permitted the Secretary of the Treasury to deposit the revenues in other banks at his discretion, Jackson, having by repeated removals and new appointments secured a pliant Sec-retary who would do his bidding, caused the deposits to be gradually withdrawn and placed with certain banks in the different states, which were called the "pet banks." The National Bank in consequence became seriously embarrassed and was forced to stringent measures to pro-tect its credit. Loans were called in and great scarcity of money resulted. Friends of the bank in Congress were much ex-asperated. Webster and Clay succeeded in getting a vote of censure upon the President passed through the Senate. He replied with an arrogant assertion of the right to his own interpretation of the stitution

The unsettled condition of financial affairs, when, the conservative influence of the National Bank having been destroyed, ere was nothing to check the wild spirit there was nothing to check the wild spirit of speculation which overran the country, at last alarmed the President. The Na-tional debt had been paid, and even the reduced tariff of 1833 brought in annually many millions of surplus revenue. The Jackson Democrats denied the Constitu-tional power of the Federal Government to use the National funds for internal im-provements, declaring such undertakings provements, declaring such undertakings provements, declaring such undertakings to belong to the states alone, and the President vetoed or "pocketed" hills for such purposes. What should be done with the money which continued to pour into the Treasury? According to a plan proposed by Calhoun, it was finally de-cided to loan the surplus without interest to the several states in proportion to their cided to loan the surplus without interest to the several states in proportion to their Congressional representation. Nothing more was needed to set the states off upon a course of extravagant expendi-tures. The fever for speculation became an epidemic. Banks had multiplied inor-dinately through the country, all cager to share in the favors bestowed upon the "pets." The country was flooded with



view.

William Lloyd Garrison.

ministration of Jackson. For several years the slave states had been enacting laws punishing with outrageous penalties the circulating of printed matter calcu-lated to sexcite dissatisfaction among the slaves; and when, in 1835, the abolition-ists began to sow broadcast their permi-Prinest, Devining Prinest, Devining Prens, Prank Fellows, J W Froome, G M Fuller, Dr B F Gaebier, Chas-2 Gamble, E V-2 Gamble, E V-2 Gamble, E V-2 Garner, Elder H E Gatzlaf, B C Goering, A F Grann, John Greenfield, Amos Greenfi tious doctrines through the mails it was felt that the embrgency justified extreme measures. The posimisster at Charleston, S. C., refused to deliver such incendiary publications and appealed to the Postmast-er-General for "instructions." Kendal rave an ambiguous reply, but other doc-uments from his hand, evidently "in-spired" by Jackson himself, clearly showed his sympathy with the Southern The President's message of 1855 brought

the matter before Congress and proposed a law prohibiting the circulation through the mails of matter objectionable to the South. Calhoun drew a bill in accordance with the suggestion, but Congress rejected it, and in the accompanying discussion it was made clear to many that slavery and the freedom of the press could not coexist. Not only did this attempt to establish a consorchip of the press in the interest of slavery come to mught, but a bill was passed the some year forbidding phermasters unlawfulk to retain any mailed letter or parcel "with intent to prevent the arrival and delivery of the

In 1836 Michigan and Arkansas 'entered the Union, the one with freedom, the other with slavery. The anti-slavery



Direct Wires to New York Stock Exchange Chicago Board of Trade

214-215 Chamber of Commerce Portland, Oregon

McDonnell, Jno McCöinnis, J F Manm, Frank Martin, Frank Martin, N., Tamalo Factory Miller, Gordon Moody, Master Harold Moore, J R Murphy, Edw W Nichols, F C Nordeen, Carl E Oxfor, Storling Partridge, Nathan Pain, Lensart Parker, H M Parker, H M Parker, H M Parker, H M Parker, J Porton, M F-2 Reed, J Rodenberger, H D Boath H f. Mar Boat Broger, Arthur Brown, C C Brown, C C Brown, Jim Brown, Mr Brown, Mr Brown, Mr Brown, W H Burty, Oliver Burr, Alfred P Burrke, Harrie E Center, Wm Long Cathey, D M Carry, Gearge Cartenter, John Carlson, E Carsen, J J Cheney, W C Conser, Henry B Ciliton, C W Cooledge, Chase Cohumbia Phonogr Cooler, G P Columbia Phonog Co Conline, G F Contine, W E Correll, P H Day, Wm Denslow, L Drummond, I Dudley, Maro Dudley, Maro Dudley, Maro Dudley, Maro Dudley, Maro Dudley, Leonard Eaton, Colvin H Elston, G L Erhart, Leonard Ernest, P Roed, J Rodenberger, H D Roeth, H L, Mgr Port. Clock Co Rosenbaum, W M Schmidt, B Schmidt, B Senter, H J Seiser, L (ship letter) Silver Eagle Mining Co Smith, L J Stearns, C M Stedman, C E, dentist Steward, Wayne Swank, Sylvesier Swenson, E S Teachers' Agency, Mgr Threyel, Albert Thomas, F B Tyler, Jno W Vestock, Reen

Tyler, Jno W Vestock, Reen Watkins, Charile Watkins, Charile Watk, M & Co Weil, M & Co Weils, T H Wheelock, W J Wingar, W R Wright, Col F P Yount, Robt Zark, W L PACKAGES. Brown, C P Connes, O Nelson, Mrs S Perry, Mrs Minnie Rodney, Henry F

SUNDAY CYCLE RACES.

Weather Fine and Satisfactory Speed at Louisville.

Res

LOUISVILLE, Ky.. April 2.—Sunday bi-cycle racing was inaugurated in this city today on the Fountain Ferry track, under the anspices of the National Cyclicus' As-sociation. Delightful weather and the presence here of most of the notables among the eprinters served to bring out a large attendance. Eddie Bald acted as starter. He has not yet rounded into rac-ing form and the same may be said of some of the other top-notchers. Earl Ki-ser was present, but did not race. Tom Cooper qualified in the first heat of the mile open, but finished fourth in the final, while in the mile handicap, starting alone from scratch, he was unable to catch the bunch, and dropped out after two laps. McFarland also showed tack of form, fail-ing to qualify for the final of the mile handicap. Those who displayed form were: A. B. Stone, of Denver; Orlando Stevena, Al Newhouse, W. A. Rutz, of New Haven, and Freeman, among the professionals, and Freeman, among the professionals. LOUISVILLE, Ky., April 20.-Sunday bi TOLED National 1 can Centu fine the ac cling Asso Buffalo, a relating to "That an A. for vi not be elig race held C. W. wi PHILAD colleginte napolis, C sentatives

and Freeman, among the professionals, and Frank Demny, of Buffalo; Ped Hick-man, of Birmingham, and William Rob-erts, of Louisville, among the amateurs. The best race of the day and one of the most closely contested ever seen on this track was the motor-tandem race for two

miles between McFarland and Stevens, and Houseman and Rutz. The two teams alternated in pace to the stretch, where, in a desperate sprint, Houseman and Rutz beat their opponents by the narrowest kind of a margin. Summaries: Mile, open, professional, final-Orlando Stevens won, Freeman second, Newhouse third; time 2:05 3-5

Stevens won, Freemen second, Newhouse third; time, 2:05 3-5. Half mile handicap, amateur--Frank Denny, Buffalo, won (scratch); William Roberts (15 yards) second, Ped Hickman, Birmingham (15 yards), third; time, 1:51 1-3. Mile handicap, professional, final--Free-

If he goes after Lieutenant GEson for the first seven-eighths he may prove bothervome to the backers of that colt. Hindus is a dark one.	truth." Social Democrats of Washington.	ARLO'S PICTORIAL	
By the time the Memphis contingent shall have arrived tomorrow there will be 1000 horses here. The Turf Congress	SEATTLE, April 29.—The Social Demo- cratic party of the state met in conven- tion here today. A characteristic platform	The Direct Line to Denver, Omaha, Kansas City, St. Louis	······································
handicap, worth about \$3500, will be run on Saturday. It has Bangie, John Bright, Pink Coat and other good ones in it.	was adopted, and an invitation extended to other Socialist organizations to come under one banner. An executive commit-	Chicago and Other Eastern Points	0.4.
A Purse Will Close Today.	tee was elected, consisting of six mem- bers, of which A. G. Seibert and J. D. Curtis, of Seattle, are chairman and sec-	TWO DAILY	Burington
LEXINGTON, Ky., April 29.—The Ken- tucky Stock Farm purse for foals of 1990, to be trotted in 1906, the guaranteed	retary, respectively.	SOLID VESTIBULED TRAINS. Portland to Chicago Less Than Three	Route
value of which is \$6000, will close tomor- row, April 30.	Shake Into Your Shoes Allen's Foot-Ease, a powier. It curs painful, marts far, pervos fast and ingrowing pain, and instantly	Days. Only Four Days to New York and	
Pittsburg Wins at Cincinnati. CINCINNATI, April 2The Cincinnatis	Allen's Fock-Esse, a powder. It curve paigful, smarts ing, surrows lost and jugavoring sails, and instants in the sense out of corns and building. To the gratest confirt discovery of the say. Allen's foot face makes light or nor shows for each disc, foot for the sense of the say all dragging and how from the same that one has been for a show from the same that the her all dragging and how from the main fact for he standard. Trial sackage from the main fact for he standard. Trial sackage for	Boston. Through Palace and Tourist Sleepers. Buffet Library Care (Barber Shop)	Parcels.
hit hard enough to win two games, but errors kept the Pittsburgs in the hunt, and	feet. Try it ropar. fold by all druggists and shoe stores. By mail for 25c. in stamps. Trial package FREE Address, Alles & Olmsted, Le Roy, N.T.	Dining Cars, (Meals a la carte) Free Reclin- ing Chair Cars,	All Burlington Route day
they won out in the lith. The crowd made ground rules necessary, and this robbed the locals of many three-baggers. Doubles	MEN-NO CURE	Through tickets, basgage checks, and sleeping car accommodations can be ar-	are equipped with parcel racks extending the full length of the
by Irwin and Wood, after two men were out, tied the score in the ninth. The locals made a single, a double and a single in the	NO PAY - THE MODERN APPLI- ANCE-A positive way to perfect manhood	CITY TICKET OFFICE	car, and providing plenty of room for bne's value, hat, over- coaf, and umbrella.
16th, but had two men thrown out at the plate. Attendance, 16,000, Score:	Everything else fails. The VACUUM TREAT- MENT CURES you without medicine of all nervous or diseases of the generative organa such as lest manhood, exhausting drains, vari-	135 Third Stree: Portland, Oregon J. H. LOTHBOP, GEORGE LANG,	Only those unfortunates who have experienced the annoyance
RHE RHE Cincinnati 6 15 5 Pittsburg 8 12 2 Batterice-Breitenstein and Kahoe; Phil-	cocele, impotency, etc. Men are quickly re-		of trying to keep their belong- ings in a 2x4 pocket, such as you find in nine cars out of ten, can
Ippi and Schriver. Umpire-Swartwood. St. Louis Beat Chicago.	Write for circulars. Correspondence confiden- tial. THE HEALTH AFPLIANCE CO., rooms 17-48 Safe, Deposit building, Seattle, Wash.	FOR CAPE NOME	fully realize the superiority of the Burlington arrangement.
CHICAGO, April 2The St. Louis team outplayed Chicago at all points today. The	TRAVELERS' GUIDE.	TACOMA	Omnha, Chicago, St. Louis, Kansas City-ALL points East and South. Three routes East-
fielding of the visitors was clean. The Chicagoans hit Sudhoff hard, but generally straight into the hands of the fielders. The	CAMADIANO	Registered tonnage, 2811 tons; capacity, 4000 tons; passenger accommodations, 100 first class, 300 second class. This steam-	via Billings, Denver and St.
score: R H E! Chicago 1 5 3 St. Louis 6 11 1	CANADIAN	ship has just been released from the gov- ernment service as a troopship, and has every modern comfort and convenience and	Ticket Office,
Batteries-Menefee and Donahue; Sud- hoff and O'Connor. Umpire-O'Day.	- Interret In	is the largest steamship in the Cape Nome trade. Will sall from Tacoma and Scattle on or	100 3rd St., cor. Stark, Portland, Oregoz.
American League Games. MILWAUKEE, April 29Milwaukee, 1;	SOO PACIFIC LINE	about the 25th of May. For rates and full information apply to	R. W. FOSTER, GEO. S. TATLOR,
Chicago, 1 MINNEAPOLIS, April 2Minneapolis,	Offers the LOWEST RATES and DEST SERV-	DODWELL & CO., LTD. Telephone, Main, 98. 252 Oak Street.	City Passenger Agent.
5; Kansas City. 4.	Through tourist cars from coast to St. Paul, Terento, Montreal and Boston WITHOUT CHANGE.	Astoria & Columbia	
Resolution for Wheelmen. TOLEDO, O., April 2A meeting of the National Board of Control of the Ameri-	Direct Route to Kootenay Mining District	River Railroad Co.	GREAT NORTHERN
can Century Wheelmen here today, to de- fine the action taken by the National Cy- cling Association with the A. C. W., at	British Columbia	UNION Claiskanle, Westport, UNION DEPOT. Clifton, Astoria, War- Penton, Flavel, Ham-	Ticket Office: 122 Third St. Phone 690
Buffalo, a week ago, passed a resolution relating to co-operation with the N. C. A., reading as follows:	Canadian Pacific rayal mail statutation lines to Japar and Australia. For rates and information, apply to	B:00 A. M. Express, Examples and Seashore 11:15 A. M.	LEAVE. The Fiver, daily to and ARRIVE.
"That any rider disciplined by the N. C. A. for violation of its track rules shall	E. H. ABBOTT. Agent, K. J. COYLE, 146 Third street, city. A. G. P. A., Vancouver, B. C.	6:55 P. M. Astoria Express. 9:40 P. M. Daily.	No. 4 apolls, Duluth, Chicago 6:20 P.M. and all points East. S:00 A. M. Through Palace and Tourist Sicepers, Dining
not be eligible to participation in any road race held under the jurisdiction of the A. C. W. within the United States."		Ticket office, 255 Morrison st. and Union dapos. J. C. MAYO, Gen. Pass. Agt., Astoria, Or.	and Buffet Smoking-Library Cars.
Football Rules Revised.	EMPIRE LINE	WHITE COLLAD LINE	JAPAN - AMERICAN LINE STEAMSHIP TOSA MARU
PHILADELPHIA, April 28The inter- collegiate rules committee on football, composed of Harvard, Yale, Princeton, An-	CAPE NOME	WHITE COLLAR LINE COLUMBIA RIVER & PUGET SOUND NAVL	For Japan, China and all Asiatic points will leave Seattle About May 21ct
napolis, Cornell and Pennsylvania repre- sentatives, have completed the work of revising the rules which will govern grid-	Yukon River Points	PORTLAND AND ASTORIA	About May 21st.
iron contests during the coming year. The changes made are final. No change was made in the scoring rules.	S. S. "OHIO," 3500 tons, after two years' service as U. S. transport, has been released, and will sail from Seattle for Cape Nome about	ARE 1	Pacific Coast Steamship Co. FOR ALASKA
Referee Siler Resigned.	May 24. Rates - First class, \$100 and \$125; second class, \$75. For berths, etc., apply to any railroad agent, or agent of the Interna-		THE COMPANY'S elegant steamers, Cottage City, City of Topekn and Al - Ki leave TACOMA 11 A. M., SEATTLE
CHICAGO, April 2George Siler tonight severed his connection with the Tattersall Athletic Club, for which he has been off-	tional Navigation Co., or to EMPIRE TRANSPORTATION CO., 67 First avenue, Seattle, Wash.	BAILEY GATZERT (Alder-street dock) Leaves Portland daily every morning at 7	TACOMA 11 A. M., SEATTLE 9 P. M., April 5, 10, 15, 20, 23, 30; June 4, and every fifth day bereafter. For further infor-
MANHOOD R	ESTORED "CUPIDENE"	o'cicck, except Sunday. Returning, leaves Ar- toria every night at 7 o'clock, except Sunda, Oregon 'phone Main 351. Columbia: 'phone 351. U. B. SCOTT. President.	The company reserves the right to change steamers, sating dates and hours of sailing.
bie Vitalitez, the prescription of a fur persons or diseases of the generative undisease the Encet, Scenical Undisease to Marry, Extension Undisease to Marry, Extensio Undisease to Marry	nous French physician, will quickly cure you of all o organs, such as Lost Manheed, Insemnia, Emissions, Nervous Debility, Pimples for Brains, Vervous Debility, Pimples	CAPE NOME VIA DAWSON	without previous notice. AGENTS-N. FOSTON, 249 Washington at., Portland, Or.; F. W. CARLETON, N. P. R. R. dock Theoma: J. F. TROWBRIDGE Pures
It stops all loases by day or night. Pr foads to Spermatorrhom and all the liver, the Eldneys and the urinary or	events quickness of discharge, which if not thecked horrors of impotency. CUPIDENE cleaness the gaus of all impurities. CUPIDENE strengthens	Alaska Steamship Company	GOODALL, PERKINS & CO., Gen. Agta., S. P.
Thereason sufferen are not corred by Doctors in CUPIDENE the only known remove the cure with funcantee given and money returned if chokes does by mail, Send for yours circular and testimonials. Address DAVOL HEDICINE CO., P. O. Re	because 50 per cent are troubled with Prostatilia. Bout an operation. 500 testimonias. A written hot effect a permanent cure. \$1.00 a box,5 for \$2.00.	NEXT SAILING, ROSALIE, MAY 2 The only company having through traffic ar-	VANCOUVER TRANSPORTATION CO Steamer Undine, Captain Charles T. Kamm, leaves Vancouver at 8:30 A. M. and 1 P. M. Leaves Portland at 10:30 A. M. and 4:30 P. M.
by mail. Send for your circular and testimoniais, Addres DAVOL REDICINE CO. P. O. fic For mis by Aldrich Pharmacy, Sixth and	ax 2076, San Francisco, Cal. I Was hington streets, Portland, Or.	mailings from Tacoma. For full information ap- ply to J. L. HARTMAN, Agent, Portland, Or., 3 Chamber of Commerce.	Sundays excepted. For freight or passige ap- ply on board, foot of Taylor street. Round tria-

....