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CARLISLE'S CURRENCY

Secretary Details the Features of His New Plan.

HOUSE COMMITTEE ON BANKING

National Banking Laws Should Not be Altered—Injustice Done the State of Washington—In the House.

WASHINGTON, Dec. 10.—Secretary Carlisle appeared before the house committee on banking and currency today to present in detail the features of the new currency plan proposed in his annual report and indorsed in the president's message. Besides the full membership of the committee Senator Romero, the Mexican minister, and many members of congress were present. Carlisle took up each section of his recommendations.

First—To repeal all laws requiring or authorizing the deposit of United States bonds as security for circulation, and second, to permit national banks to issue notes to an amount not exceeding 75 per cent of their paid-up and unimpaired capital, but to require each bank before receiving notes to deposit a guarantee fund consisting of United States legal tender notes of 1890, to the amount of 30 per cent upon the circulating notes applied for.

This percentage depends upon the circulating notes outstanding to be maintained at all times, and whenever the bank retires its circulation in whole or in part, its guarantee fund is to be returned to it in protection to the amount of notes retired.

Carlisle said he was satisfied the present law requiring the present deposit of a bond to secure circulation prevented an elasticity of currency. He said:

"The provision outlined gives ample protection without the deposit of bonds as required by the present law."

Carlisle said the practical value of the reserve fund currency was shown in 1893. There was a demand for money, aggregating \$400,000,000. The treasury did its best to meet the stringency, but by the time the notes were ready to distribute the demand had gone by, and many of the packages of notes were returned unpaid.

The secretary invited criticism on this particular section. Chairman Springer asked how the secretary's plan differed from the Baltimore plan.

Carlisle explained the technical difference. The Baltimore plan proposed a deposit of 50 per cent under certain conditions, while the treasury plan proposed a deposit of 30 per cent. When a bank fails the treasury plan contemplates an assessment on all national banks, they in turn having a lien on the failed bank.

Representative Hall, of Missouri, suggested there was a prevalent opinion it was unsafe to place the power of the currency in the hands of corporations and banks.

"It will work automatically," said Carlisle. "The banks will not expand the currency unless the public needs it. Their interest will be to expand and contract as common interests demand it. These interests will, therefore, control at all times."

The secretary further said: "This flexibility was much more desirable than a rigid system, by which a certain amount of currency was outstanding. At one time the stringency was so great the banks drew out \$13,000,000, under pressure, and if it had not been for the Canadian banks, who sent currency into this country, serious results might have ensued."

Controller of Currency Eckels appeared before the committee and made an elaborate statement. He contended the national banking laws were not to be

lightly dealt with and should not be altered unless it was absolutely known the change would be beneficial.

Financial Crisis in Newfoundland.

St. John's, N. F., Dec. 10.—The Commercial bank of Newfoundland, having headquarters in this city, suspended payment this morning, owing to the failure of several of the largest fish exporting houses to respond to liabilities to the bank. This has involved other banks, and has crippled some concerns here. Four have closed their premises, and others will close tomorrow. Small depositors are demanding gold from the union and savings banks, and the gold reserve is being steadily drained. If they are able to meet a run, everything is safe, but the chief danger is the difficulty in getting more gold into the country. At present the people are very peaceful, and some are unable to appreciate the gravity of the situation. Business men are trying to effect an arrangement with London bankers or with the Canadian concerns which will be urged to extend business to this center.

A Weak-Kneed Murderer.

MINNEAPOLIS, Dec. 10.—Claus A. Blixt, the confessed murderer of Catherine Ging, is a pitiable object today. He weeps continually and says he wants to die. He says Harry Hayward controlled him, as he did Miss Ging, by hypnotic power. A large crowd assembled in front of the municipal court today expecting Blixt would arraigned, and ominous mutterings were heard. It was decided Blixt should be taken directly before the grand jury. After reading Blixt's confession, Howard said the story was a fake, concocted by Blixt to save his neck.

He Turned On the Gas.

SAN FRANCISCO, Dec. 10.—Charles Johnson and Gustav Wennerberg, owners of a cigar stand on Fourth street, were smothered to death this morning at their lodging on Stevenson street by illuminating gas. When they retired late last night one of them accidentally turned on the gas, after extinguishing the light, the gas fixture being defective. Both men were prominent in athletic circles, having participated in many tug-of-war contests.

A Rifle in Constantinople.

VIENNA, Dec. 10.—All foreign diplomatic relations at Constantinople have been suspended on account of exchange of views on the initiative of Great Britain proceeding with a view to taking joint action with the king on the Armenian question. The porte is very anxious at this new turn of affairs. The Turkish ministry, assisted by Kiamil Sed and Chakir Pasha, sat continuously from Saturday until noon yesterday.

Mexican Border Troubles.

OAXACA, Mexico, Dec. 10.—Reports have been received here of a number of skirmishes between Guatemalans and Mexicans on the border, and the people are aroused to the highest pitch of excitement. The Mexican troops are anxious for the war to begin, as they are confident of an easy victory over the Guatemalans. The volunteer troops of this state are being drilled daily and are ready to march to the front.

Are Sending Inferior Oil.

BERLIN, Dec. 10.—The government has instructed the Hamburg chamber of commerce to inquire into the complaint of the inferior quality of recent importations of petroleum by the Standard Oil Company. It is charged that the Pennsylvania oil fields are exhausted, and the oil recently imported came from Indiana and Ohio.

Trainrobbers in Jail.

OTTUMWA, Ia., Dec. 10.—Burglars robbed the Burlington depot at Batavia last night, and taking a hand car started towards Ottumwa. Detective Harrison and other officers pursued on an engine. A battle was fought and one of the burglars was killed and two escaped. Harrison received a flesh wound.

A Fight With Robbers.

FORT WORTH, Dec. 10.—Four men implicated in the Ben Brooks' train robbery by the confession of Sam Evans, nephew of Captain Sam Evans, of this city, are now in jail here, and the officials claim to have a sure case against them all. The four prisoners are Sam Evans, of this city, who is highly connected; John Ward, Walter Sullivan and Walter Gardiner, all young farmers, who live within a mile of where the robbery was committed. Evans claims his share of the plunder was large enough to fix him all right after he got through with the trouble.

He Succeeded in Dying.

LOS ANGELES, Cal., Dec. 10.—Joe H. Conrad, a former Helena merchant, who sought to commit suicide by taking strychnine, succeeded in dying at his hotel, where he has been under the care of the city physicians since his attempt to take his life Friday last. His wife was in the city at the time of his death.

District of Columbia Day.

WASHINGTON, Dec. 10.—Today being the second Monday in the month, under the rules, the house devoted its time to the consideration of District of Columbia business. On motion of Heard, of Missouri, chairman of the District of Columbia committee, the house went into committee of the whole.

He Shot Two Brothers.

CERILLES, N. M., Dec. 10.—Elutorio Leyba shot Emil d'Iao in the head at Bena Blanca last night. The shooting was the result of an old grudge. David d'Iao, Emil's brother, asked Leyba why he shot Emil. Therefore Leyba shot David just below the heart. Emil will recover. David will die.

Specimen Cases.

S. R. Clifford, New Cassel, Wis., was troubled with neuralgia and rheumatism, his stomach was disordered, his liver was affected to an alarming degree, appetite fell away, and he was terribly reduced in flesh and strength. Three bottles of Electric Bitters cured him.

Edward Shepherd, Harrisburg, Ill., had a running sore on his leg of eight years' standing. Used three bottles of Electric Bitters and seven boxes of Bucklen's Arnica Salve, and his leg is sound and well. John Speaker, Catawaba, O., had five large fever sores on his leg, doctors said he was incurable. One bottle Electric Bitters and one box Bucklen's Arnica Salve cured him entirely. Sold by Snipes & Kinersly.

A Job for Black.

WASHINGTON, Dec. 10.—Representative John C. Black, of Illinois, ex-commissioner of pensions, has been nominated United States district attorney at Chicago, vice Sherwood Dayton, deceased.

The success that has attended the use of Dr. J. H. McLean's Volcanic Oil Liniment in the relief of pain and in curing diseases which seemed beyond the reach of medicine, has been truly remarkable. Hundreds supposed to be crippled for life with arms and legs drawn up crooked or distorted, their muscles withered or contracted by disease have been cured through the use of this remedy. Price 25c, 50 and \$1.00 per bottle. For sale by the Snipes-Kinersly Drug Co.

A small boy in Austin, Texas, Sunday school was asked: "Where do the wicked finally go?" "They practice law for a spell and then they go to the legislature," was the pat reply of the observing youth.—Texas Siftings.

For a pain in the side or chest there is nothing so good as a piece of flannel dampened with Chamberlain's Pain Balm and bound on over the seat of pain. It affords prompt and permanent relief and if used in time will often prevent a cold from resulting in pneumonia. This same treatment is a sure cure for lame back. For sale by Blakeley & Houghton Druggists.

Do you want THE CHRONICLE and San Francisco Examiner for a year? If so send us \$2.25 and you can have them, 156 papers for \$2.25 or less than a cent and a half a piece. If you would rather have the New York World, we will send you that and the SEMI-WEEKLY CHRONICLE one year for \$2.25. The World is also a semi-weekly so you will get 208 papers for \$2.25.

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