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Times-Mountainier.
SATURDAY, JANUARY 4, 1896
—THAT ENDLESS CHAIN.

Congress has virtually refused to pass any law to relieve the situation of the treasury—there is little or no hope that the necessity for a further bond issue will be averted. These eight-drafts amount to over \$500,000,000 outstanding against the gold reserve, and since there is no means for replenishing the treasury with gold except by this issue of bonds, we may expect to see bonds issued indefinitely, or until Congress awakes to the proper conception of the situation and passes some law whereby these evidences of debt may be canceled. So long as they are outstanding there is a sort of endless chain for drawing gold out of the treasury and making the issue of bonds necessary. Concerning this menace to the treasury the New York World says:

"We have \$346,000,000 in greenbacks and about \$150,000,000 in treasury notes of 1890 outstanding, to say nothing of the silver certificates.

"We have undertaken and by law pledged ourselves to redeem all this paper in gold or silver coin, nominally at the discretion of the secretary of the treasury, but practically at the discretion of the persons presenting the notes for redemption. As our gold dollars are worth about twice as much as our silver dollars, everybody who presents notes for redemption demands gold. But we have another way of redeeming the treasury, and as soon as any of these notes are redeemed, to pay them out again and keep them in circulation. That is to say, the treasury must continue to pay its debts without decreasing their amount by a single dollar. Meantime everybody who presents notes to the government is permitted to pay them in currency, and this currency also must under the law be paid out again and kept in circulation. In brief, the treasury which stands pledged to the continuously repeated gold redemption of \$500,000,000 of its revenues and its gold at all in its revenues and has no source of gold supply except the sale of bonds.

"There are just two ways out. One of them is to stop reissuing paper money now redeemed in gold or received in taxes. The other is to provide in some way for gold supply at less cost than is now possible.

"The present Congress is indisposed to adopt either of these courses. The house is divided in opinion, but is mainly committed against any reduction of the currency volume or any restriction of bank notes for legal tenders. The senate as newly constituted is in the hands of the free-silver men, who do not want to provide for or continue gold redemption, but desire instead to force the country to a South American free-silver basis as it is to us as speedily as possible."

AN UNJUSTIFIED STATEMENT
The narrow existence, the monotony of which is only relieved by neighborhood gossip, and the chief event of which is a neighborhood quarrel, is well illustrated in the occurrence in a country district in Wasco county a few days ago of a stabbing affray which is likely to result fatally to one of the combatants. The alleged cause of the pool of blood by the wife of the wounded man, the Venezuela question, the Alaska boundary, the Monroe doctrine, the condition of the currency, are unknown themes to people who dwell in seclusion upon the stock ranges and literally feed upon each other. The thievish propensity that lies behind the taking of a pool of blood from a neighbor's house does not shock or distress such people; it is the loss of the property that irritates and brings on the neighborhood war. There is no stagnation, mental, moral or physical, so deplorable as that of the mind narrowed to meet the requirements of an isolated life, the chief energies of which are expended in making mountains out of molehills—Oregonian.

While the affair above referred to is deplorable, there is nothing in it to justify such statements as the Oregonian makes use of, implying that residents in rural districts are illiterate, dead to current events, and that there is no stagnation, mental, moral or physical, so deplorable as that of the requirements of an isolated life. It is positively a misfortune that we cannot all live in cities, and that some have to find homes in the "scrimped isolation upon the stock ranges." But to say that those who from force of circumstances, have no concern in national affairs, are compelled to reside in such localities and "literally feed upon each other" is utterly false, yet such expressions are characteristic with the writer of the above, who has nothing in common with the masses, and so see little of good outside the corporate limits of Portland. It must be admitted that the people who spend their lives in rural districts have not all the advantages enjoyed by the urban population; but they are not a vicious, illiterate class, or more ready to resort to violence than are the dwellers in cities. In fact history proves that crime is more prevalent in the cities than in the country, which evidences the fact that the really criminal class does not predominate in the country. Even the court records of Oregon indicate crime is more common in the city of Portland in proportion to the population than elsewhere in the state. Of the 411 convicts sent to the penitentiary this year '95, or a little less than one-fourth, were sent from Portland, while that city represents less than one-sixth the population of the state. Dwellers in the rural districts may not be up to date in all things, according to the Oregonian's standard, but they are not nearly so depraved as that paper would paint them, nor will they be slow to resent such unjustified statements.

THE NEW TARIFF BILL.
The bill which passed the house Thursday makes a horizontal raise in nearly all schedules, placing the duty on many articles at 60 per cent of that fixed by the McKinley law, and if the

proposition is true, that a high tariff increases revenues, will have the effect to relieve the treasury should it become a law. It provides that it shall be in full force and effect from and after the passage of August 1, 1895. By the provisions of the bill wool is taken from the free list, and clothing wools given a duty of 64 cents (60 per cent of 1890), and woolen goods are given a specific compensatory duty of 60 per cent of what they had under the act of 1890, in addition to the ad valorem duty of the present law. Carpet wools are placed where they were under the act of 1890, and the same specific duty is given to carpets as under the act of 1890 in addition to the ad valorem duties of the present law. The articles of lumber placed on the free list of the tariff of 1894 are transferred to the dutiable list, with 60 per cent of the duty they had under the act of 1890, and all other schedules (except sugar which is not touched) have all the duties raised 15 per cent. Viewed from a protective standpoint, the bill has commendable features, for it places a duty on almost every article of import, and at a rate, though not prohibitive, will maintain the cost of many articles of consumption, thereby increasing the cost of what is eaten and worn by the masses about one-third. The bill comes very nearly re-enacting the McKinley law, and it is not reasonable to suppose that it will receive the approval, even if it passes the senate.

WHERE THE BLAME RESTS.
It may be set down as a matter of certainty, says the Portland Telegram, that the administration is prepared to issue bonds on a moment's notice to replenish the gold reserve. Rumor has it that the amount of these bonds will be fixed at \$500,000,000, and that the terms of the contract are rather more favorable to the government than those under which the last issue was made. The first heavy withdrawal of gold for export will probably be the signal for the call announcing the issue.

The howl of popular disapproval that this bond issue is certain to evoke cannot reasonably be directed against the administration. The fifty-fourth Congress is its only logical target. It is the only body that has been authorized to increase the nation's interest-bearing debt that shall be made until its dissolution. It has absolutely declined to convey to the country the financial relief which it needs, and which can be accorded only by such action as the legislature has not taken. He has made it clear in his messages—so clear that he who runs may read—that nothing can avail to prevent the depletion of the gold reserve so long as the greenbacks remain outstanding. He has explicitly explained the conditions by which the gold reserve can be replenished, and he has explicitly stated that the amount may be sent out of the country every week by the simple process of using the greenbacks to pull it out of the United States treasury.

And by ignoring his recommendations the Republicans in congress have shouldered the responsibility of answering to the country for every bond issue that may be ordered to maintain the national credit. They have simply put themselves on record as proposing to sell \$100,000,000 worth of bonds and upwards a week, and make that steadily increase to our interest-bearing debt, for the mere pleasure of keeping the legal tenders in circulation. That is the policy which they have outlined thus far.

The thoughtful business men of the country will not mistake responsibility for the next bond issue. They will lay it at the door of the lack of genuine patriotism in congress which prevents obstruction for party's sake to any concession that might promote the public interests.

A UNITED COUNTRY.
With each recurring year, the causes which divided the United States into sections prior to the declaration of independence in 1861, which so nearly severed the compact which bound us together in one brotherhood, are being forgotten, and we are once more drifting to that cemetery which knows no North, no South, no East, no West. The element of discord that drew dividing lines between the North and South, has long since ceased to exist, for when the followers of the Lost Cause laid down their arms, they acknowledged the issue for which they fought was dead, and they came back to the union, loyal, patriotic citizens. They were received with open arms, and their rights of citizenship were restored. But there was still one barrier, the law which prescribed the enlistment of ex-confederate soldiers in the United States army and navy. This barrier congress now seeks to remove, a bill repealing the law having passed the senate without a dissenting vote last Tuesday. When this bill shall have become a law, there will be nothing left to divide the particular in the regretted civil war. Old soldiers on either side will be accorded equal privileges, will stand on the same footing as the defenders of the nation should occasion require, and side by side they will appear upon the battle fields as one brotherhood, the citizens of a united country.

The deficit in the governments finances is due primarily to the multiplication of the income tax by the supreme court. Had that tax been permitted to stand, the revenues would have been adequate. The deficit began, however, with the increase of appropriation, a billion dollars under the Harrison administration, and the decrease of the customs revenue by the McKinley act from \$239,608,000 in 1890, the year before it went into effect, to \$131,818,000 in the last year of the administration, a loss of nearly \$100,000,000—East Oregonian.

Senator Jones, of Arkansas, has prepared an amendment to the bond bill which will meet with favor from the silver senators, and since they are numerous, it is likely to pass the upper house of congress. It provides that any holder of silver bullion, who is a citizen of the United States, may tender the same to the secretary of the treasury and have it coined into silver dollars, and the difference between the original value and the price of the bullion in New York; for the cancellation of all bank notes of less than \$10; directing the secretary of the treasury to coin the silver bullion in the treasury into silver dollars, to be used in redeeming the treasury notes issued for the purpose of purchasing silver bullion under the Sherman act; and the redemption of the greenbacks in either gold or silver, and for their release according to the provisions of the act of 1873.

THE STATE ASSESSMENT.
In another column is published a summary of the taxable property in the state, as equalized by the state board, showing the amount to be \$153,967,177. This is supposed to include everything, there being no exemption for indebtedness, but in reality it is not even a fair estimate of the wealth of the state. The bungling method pursued by assessors, the under valuation placed on property, and the systematic scheme of log dodging adopted by many of the largest property owners makes the listing of property for taxation merely a farce, and the result is one-half the wealth of the state bears the burdens of government while the other half pays nothing. Different assessors throughout the state admit in their reports to the state board that they assessed various classes of property on a basis of 75 to 100 per cent of its cash value, while the law presumes that an assessment is the placing of the true cash value upon all property listed. However assessors seem to be the sole to adopt whatever basis of valuation they see fit. It was expected when the state board of equalization was created it would cause a more uniform system of assessment to be adopted, and possibly has caused some improvements in the manner of making assessments of property in the present counties to be inaugurated, whereby values placed on property are more uniform throughout the state, but there is still plenty of room for improvement. A true assessment though will never be made until all property is listed at its actual cash value, and when that is done all property will stand its equal share of the burden of maintaining the government.

EDITORIAL NOTES.
A state levy of seven mills is expected. The last legislature and the present state officials were elected on a retrenchment and reform platform.

The raising of wages in the Pennsylvania coke region goes merrily on, and the press dispatches say that the highest wage scale ever adopted is in force there. And still there are those who declare that there should be a higher duty on coke in order to protect the miners.

How much easier it would have been for congress to have relieved the treasury by passing a law levying an additional tax of one dollar per barrel on beer than to have attempted tariff legislation. But that would have been taxing a luxury, while the disposition is to tax necessities of life.

Chairman Dingley and the members of the ways and means committee were indeed indignant when called upon to frame a tariff bill, only asking that 60 per cent of the duties of the McKinley law be restored. They ought to have re-enacted the 1890 law as a whole. If we are going to have protection, why not have it with a vengeance?

On the last day of December the available cash in the U. S. treasury was \$177,093,054. This of course was principally paper money, and in order to keep that paper as per a bond issue of \$100,000,000 appears to be necessary. This is one of the "beauties" of the government engaging in the banking business.

Even a Republican congress finds no means for replenishing the treasury except issuing more bonds and levying additional taxes on consumption. It is strange the idea of reducing the expenses of the government has never entered congressmen's heads. A pruning down of salaries and the weeding out of superfluous officials would be a permanent relief, whereas bonds and additional taxes are only temporary.

The escape of Sam Brown from the Douglas county jail evidences unexcusable negligence on the part of the sheriff, and it is not surprising that he was desirous of letting the man get away. To allow a criminal under sentence of death the liberty of an insecure corridor when the jail was supplied with secure steel cells is nothing short of criminal negligence, and a sheriff who is thus negligent should at least be made pay the expenses of recapturing the escaped criminal.

No congressman has yet offered a bill to reduce the number of public officials, but there are numerous bills to increase the civil service. The latest is by Doolittle, of Washington, to increase the bureau of foreign commerce, with a commissioner at \$5,000 a year, with necessary assistants and clerical force. Build up public expense by creating more offices, increase taxation and cause more debt to accumulate seems to be the ambition of the average congressman.

TELEGRAPHIC.
WRECK OF THE ELWOOD.
It Was Broken in Pieces by the Alaskan Ice.

SEATTLE, Jan. 1.—The schooner Elwood, Captain E. E. Wyman, is a total wreck in Alaska. It is the worst story of shipwreck to reach Seattle this year. One sailor was drowned and the remainder of the crew only reached shore after one of the bravest and most heroic rescues ever recorded in the annals of the Northwest coast.

The steamship Topoka, arriving this forenoon from the North brought the first news of the disaster. Captain Wyman and four sailors came on board the Topoka, while the others remained in Alaska.

The Elwood left Seattle September 17 for Kodiak and Cook's inlet. The vessel struck at Gardner's point during a gale at 9 o'clock in the morning, two months before leaving Seattle, and began breaking up immediately. The crew made a desperate effort to reach shore, avoiding the reefs, jutting rocks and wild breakers.

The first boat let down was smashed, and the second boat was worked away and swamped. E. Gordon, a Swedish sailor, was washed away and drowned. One seaman started toward shore and was about to give up when he seized a piece of wreckage and reached shore. The captain and rest of the crew finally reached shore by clinging to the wreckage. The story of hardship and peril is a heartrending one.

MORE TROUBLE FOR ENGLAND.
Invasion of the Transvaal Gives Offense to Germany.

LONDON, Jan. 1.—News from Pretoria in the Transvaal republic, today confirm the gravity of the situation there growing out of the invasion of the Boer territory by an armed force of the British South Africa company, led by Dr. Jamieson, British commissioner to the Transvaal. President Kruger has called upon the Burghers to defend their country and a serious conflict is anticipated in spite of the fact that the colonial secretary, Hon. Joseph Chamberlain, has telegraphed Dr. Jamieson to withdraw into British territory and urged President Kruger to accept a peaceful settlement.

AMERICAN MILLIONAIRES.
A Paris Paper's Account of Our Men of Money.

In Which Facts Are Somewhat Distorted and Exaggerated—Strange Accusations of the Foreign Press.

The founder of the colossal fortune, a portion of which is now in France, with the new Countess de Castellane, died about two years ago. He was a prodigious speculator, a financier for whose speculation was a perfect battle. We refer to Jay Gould, the man who left, in addition to his gigantic fortune, an imperishable name in the financial history of North America. His name is legendary in the bourse of New York, where they still remember him as he sat in his office upon one of the arms of his chair—his favorite position—sending and receiving hundreds of dispatches during the business hours, and surrounded by a perfect army of brokers and agents. Two hundred intermediaries operated constantly for him, unknown to each other, and his orders were conveyed directly by special telegraph lines with twenty-five offices of brokers.

His habits were remarkably simple and sober. He never touched alcohol in any shape and never smoked. Jay Gould only knew one fashion—speculation. The fortunes of the Vanderbilt, of the Mackays, of the Benetts and of the Astors are well known to our readers and it is not necessary to refer to them. We prefer to mention a few other millionaires less popular who are still in the world of finance.

WEATHER STATISTICS.
The following tables, furnished by S. L. Brooks, observer, show the maximum and minimum temperature, and precipitation, in Wasco county, for the past twenty years:

MAXIMUM TEMPERATURE.

YEAR.	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895
Jan.	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80	82	85	88	90	92	95
Feb.	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80	82	85	88	90
Mar.	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80	82	85	88
Apr.	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80	82	85
May.	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80	82
June.	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78	80
July.	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75	78
Aug.	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72	75
Sept.	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70	72
Oct.	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68	70
Nov.	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68
Dec.	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65

MINIMUM TEMPERATURE.

YEAR.	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895
Jan.	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65	68
Feb.	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62	65
Mar.	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60	62
Apr.	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58	60
May.	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55	58
June.	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52	55
July.	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50	52
Aug.	1	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48	50
Sept.	0	1	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48
Oct.	0	1	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48
Nov.	0	1	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48
Dec.	0	1	2	3	5	8	10	12	15	18	20	22	25	28	30	32	35	38	40	42	45	48

PRECIPITATION.

YEAR.	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895
Jan.	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2	5.5	5.8	6.0	6.2	6.5
Feb.	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2	5.5	5.8	6.0	6.2
Mar.	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2	5.5	5.8	6.0
Apr.	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2	5.5	5.8
May.	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2	5.5
June.	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0	5.2
July.	0.2	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8	5.0
Aug.	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8
Sept.	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8
Oct.	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2	3.5	3.8	4.0	4.2	4.5	4.8
Nov.	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.8	2.0	2.2	2.5	2.8	3.0	3.2						