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GREENBACKS AND BANK NOTES.

What a Goldite In a Gold Paper Says About Them.

MATTHEW MARSHALL IN THE SUN.

Greenbacks Are Upheld and Banks of Issue Denounced by a Highly Reputed Champion of "Sound Money"—The "Monstrous" Proposition of the Bankers.

"Matthew Marshall," who contributes articles to the Monday issues of the New York Sun, has the reputation of being a leading authority upon financial questions. He to a greater extent than any other writer in New York enjoys the confidence and has the support of the goldites, and his utterances upon the money question are entitled to more than ordinary consideration upon that account. "Matthew Marshall" is the nom de plume employed by Mr. Thomas Hitchcock, one of the largest holders of New York Sun stock.

Because of the foregoing facts the following pronounced concessions to the greenback and denunciation of the present system of banking are noteworthy and will prove entertaining reading to all those interested in the discussion of financial topics. This is an extract from the article of "Matthew Marshall" in The Sun of March 2:

Ever since the exports of gold from the country began to alarm the financiers of Wall street, a persistent clamor has been kept up, and the president and the secretary of the treasury have joined in it, for the retirement and cancellation of the government legal tender notes. Seeing only the fact that the legal tenders are made an instrument for drawing from the United States treasury the gold wanted for export, the assumption has been hastily made that the notes themselves are the sole cause of the exports, and thus that but for them there would be no demand for the metal, either upon the treasury or elsewhere. It is not considered that gold is exported because our foreign creditors insist upon having it, and that with or without gold exports the government would have had to sell bonds to meet the deficiency in its revenues.

In two years and a half this deficiency has amounted to $130,000,000, and it is increasing month by month. Unless, therefore, bonds of some kind had been sold the treasury must have stopped payment. It is also overlooked that the government pays out annually, exclusive of postoffice disbursements, $375,000,000, for all of which, if the legal tenders were retired, its creditors would have the right to demand coin, and all of which, if it were not paid in gold coin, would have to be paid in silver dollars. Thus the treasury would be put into precisely the same dilemma in which it has been for the last three years. If it paid only silver, it would suspend gold payments, and if it maintained gold payments it could do so only by requiring gold in payment of customs and taxes and by getting gold for the bonds sold to supply the deficiency. If, to avoid this necessity, it received and paid out bank notes and bank checks, the banks would have to furnish the gold, and to do this they would have to contract their loans to an extent which would produce a far greater monetary stringency than could possibly be produced by the selling of government bonds. To the much abused legal tender notes, indeed, the financial community has for many years owed its protection from financial convulsions compared to which that of 1893 was insignificant. Considering, too, that ever since the flurry in Wall street caused by the Venezuelan boundary message and by preparations for the government bond issue the banks in this city have virtually suspended payment even in legal tenders, the likelihood of their maintaining payment in gold in similar circumstances is very small. At this moment the secretary of the treasury, in compliance with their solicitations, is leaving $20,000,000 of the proceeds of the recent loan on deposit with some of them, in order that they may not be put to the inconvenience of paying him the money.

This, after all, is an argument which appeals chiefly, if not wholly, to financiers. The majority of the voters of the country see in the proposal to retire the legal tenders by funding them into bonds only a scheme for making money scarce, and of thereby benefiting the lenders of it at the expense of borrowers and of citizens at large, who would be taxed to pay from $10,000,000 to $15,000,000 of interest annually on a debt on which the nation now pays nothing. To attach this scheme to that of establishing the single gold standard, as many of our so called sound money advocates are doing, is to secure the rejection of both. That a portion of the notes will be retired and locked up under the operations of the resumption act of 1875, just so soon as the government's revenues equal its expenditures, is inevitable, and this alone will arouse opposition enough, without attempting to retire the whole amount.

Concurrently with this unpopular plan of funding the legal tender into interest paying bonds, some of our self constituted sound money champions demand an increase of national bank circulation, either by permitting an issue of it up to the full face value of the government bonds deposited to secure it, instead of the 90 per cent now allowed by law, or, what is still more objectionable, by permitting it to be issued without any bond security whatever. This latter proposition, to those who retain a recollection of the various kinds of wildcat currency which cursed the country before the war, is monstrous. To let loose over 7,000 banks, big and little, upon the community, with power to issue currency at pleasure, secured by nothing but their own assets, is not to be thought of for a moment. Even the national bank circulation now in use is open to the objection that the country pays for it at the rate of over $8,000,000 a year, when it might have it for nothing but the cost of printing it. Here are the figures, compiled from the latest reports of the comptroller of the currency:

Expenses of the comptroller's office	$306,253
Interest on bonds deposited	9,990,382
Total	$10,196,635
Less taxes and assessments paid by the banks	2,054,438
Net cost to the people	$8,142,197

Against this simple statement all theoretic reasoning is powerless. No successful answer can be made to the incontestable facts presented by it. To insist, therefore, that in order to establish the gold standard it must be accompanied by a bank circulation which either exposes citizens to robbery or robs them outright of $8,000,000 a year is more than foolish. If, as the opponents of the legal tenders insist, the government is to go out of the banking business, it can begin to do it nowhere better than in abolishing the entire national bank system, with all its array of officers and examiners, and its constant supervision at great expense of 3,700 separate institutions, for the management and for the solvency of which it stands sponsor to the public, and the notes of which it assumes the duty of redeeming.

Massachusetts Populists.

The Massachusetts state convention of the People's Party, held Feb. 22, in Boston, adopted the following resolution:

The People's Party of Massachusetts, declaring for the ultimate destruction of all monopolies that are oppressing the people, and recognizing the fact that there is a rapidly growing sentiment among the followers of all political parties in opposition to money monopoly, affirm our belief that in this "irrepressible" conflict to improve the financial and industrial conditions and restore the republic to its normal prosperity we should welcome the co-operation of all those opposed to the money power that is attempting to fix upon the country the British gold standard; and, to secure its defeat, we should endeavor to unite all forces into one solid, aggressive, irresistible phalanx that will secure free coinage of both silver and gold, at 16 to 1, and the issue of all paper by the United States, without the intervention of private banks of issue, to be receivable for all dues public and private; the volume to keep pace at a fixed ratio with the increase in population and demands of business. We believe, also, that there should be a plank on land, a plank on transportation, and an anti-monopoly plank in the national platform."

A Household Treasure.

D. W. Fuller, of Canajoharie, N. Y., says that he always keeps Dr. King's New Discovery in the house and his family has always found the very best results follow its use; that he would not be without it, if procurable. G. A. Dykeman, druggist, Catskill, N. Y., says that Dr. King's New Discovery is undoubtedly the best Cough remedy; that he has used it in his family for eight years, and it has never failed to do all that is claimed for it. Why not try a remedy so long tried and tested. Trial bottles free at E. A. SHERWIN'S Drug

The People's Servant.

If the wheels of the treasury department clog a bit within the next few days, Uncle Sam will kindly overlook the friction. His secretary of the treasury has been in town, the lion of the hour with bond buyers, bankers and business men of various degrees.

He has been the chief adviser at conferences, the honored guest at dinners and luncheons. He has been whirled about from business to diversion, and vice versa, finishing with a brilliant reception in his honor at the Manhattan club, where he made the first public speech during his brief stay. It was a tremendous crush. Earlier in the day the secretary had lunched with the Up Town association at 111 Fifth avenue.

Mr. Carlisle arrived at the Manhattan club at 9:30 p. m.

Among those present were Congressman Hall of Missouri, President G. G. Williams of the Chemical bank, John A. Stewart, Andrew H. Green, W. W. Sherman of the Bank of Commerce, President A. B. Hepburn of the Third National bank, H. W. Cannon of the Chase National bank, John S. Kennedy and Conrad N. Jordan.—New York World.

Hill and Rothschild.

The Washington correspondent of the Philadelphia Press says in a recent letter: Mr. Peffer tried to pass today his resolution calling for an inquiry into the circumstances attending the different bond issues, but Mr. Hill, speaking for the Rothschild syndicate, opposed the inquiry and talked against the resolution until 2 o'clock, so as to force it on the calendar.

Mr. Tillman and Mr. Allen made pointed remarks as to Mr. Hill's course, but that did not disturb the New York senator. The firm of August Belmont & Co. of New York, who represent in the United States the Rothschilds, are warm supporters of Tammany Hall and Mr. Hill. Hence the New York senator comes to their defense. It is not improbable, however, that the finance committee may yet be directed to make this inquiry.

The Real Purpose of the Bonds.

Remember, while passing, that none of these bond schemes—neither the three issues of Cleveland nor the bond act of the Republican house—is intended to give relief to the country, nor is it pretended that they will do so. They are issued to keep up a useless hoard of gold, so as to get a vast debt on the people and thus satisfy the money kings who rule this country.—People's Advocate.

Wendell Phillips' Prophecy.

Judging from the complacent manner in which the people look upon bond deals, the prophecy of Wendell Phillips is not likely to come true that "American bankers will some day be hanged to lampposts in New York and Boston as unceremoniously as horse thieves had ever been hanged in Texas."—Visalia (Cal.) News.

Kansas In Front.

The record in Kansas is one that reflects credit on the Populists. Ninety per cent of the citizens of Kansas are American born, and Kansas is the leading Populist state in the Union. That demonstrates the fact that Populism and true Americanism are synonymous —Fargo (N. D.) Independent.

Boys' underwear, regular 35c and 50c, reduced to 25 cents at J. R. Baltimore's.

James J. Corbet gave some pretty good advice to the boys of the Olympia Club, when he was in San Francisco last. He told them that the best way to get strong was to avoid all excesses in youth, so that they should arrive at manhood lusty and healthy. Many men who have been guilty of excesses and over-indulgencies, and have used the Celebrated Medicine "CUPIDENE" lived to give testimony of its wonderful stimulating and curative powers. "CUPIDENE" will check all the waste tissue of the body. In fact, it stops all losses. "CUPIDENE" is a powerful, harmless, vegetable Compound. It is as sure to strengthen the generative organs as it is to rebuild and regenerate you. Trial package $1.00; 6 packages $5.00. For sale by E A SHERWIN.

Peculiar to New York.

A boy ran away from his home in Chicago and was on the point of entering New York when a detective arrested him. A New York newspaper represents the lad as exclaiming to the detective: "Youse is a detective. I knowed youse the minute I set eyes on youse."

The New York newspaper was away off. In its ignorance it put a bit of slang peculiar to New York city itself into the mouth of this young scion of the town by the lake. The Chicago boy might have used bad grammar enough in his own way, but he would never have used it in the Bowery way. "Youse" pronounced with its indescribable intonation is a choice bit of dialect never heard outside the great and cultured city of New York.

Here is an expression heard every day among marketmen and other small dealers of New York: "He t'rowed me down."

Nobody beyond the limits of the influence of the Bowery tongue would ever suspect that "he t'rowed me down" meant merely "he cheated me." Another peculiar bit of New York language in use among those who think they are well educated is the phrase "quite a little." This monstrosity lately cropped out in the letter even of a New York literary correspondent and an editor. Who could guess that "quite a little" is intended to take the place of "considerable" or "considerably," as the case may be?

The Time of Year.

The spring is at hand, the time of year to plant trees, level off the greensward, sprout the flower seeds and make the earth beautiful.

We clip from the Arbor day address of Hon. Charles M. Loring the following directions on the right way to plant trees:

The holes into which the tree is to be placed should be 6 feet in diameter, 3 to 5 feet in depth and filled to within two feet of the surface with good, rich loam, leaving a mound in the center on which to set the roots. The roots the tree should slope downward rather than with the ends higher than at the point where they leave the tree, as I have often seen them. They should be smoothly trimmed with a sharp knife where the ends have been broken in digging and protected from the sun and wind by damp straw or covered with loose earth until planted. The tree should be held in place at the depth at which it grew and the roots spread as evenly as possible in the hole. Then good, rich loam should be carefully and firmly worked among them until they are covered. The hole, after being filled, should be covered with heavy mulching.

The trunks of all trees with smooth bark should be protected from the rays of the sun. In fact, all trees recently transplanted do better if protected. Straw rope, wound around the tree, is the best protection, but the wooden guard is much better than nothing. All trees planted on the street should be protected by the guard to save them from injury from the teeth of biting animals. The guards are inexpensive and are worth ten times their cost. When the tree begins to grow, it should be very carefully watched, and if the season is dry it should be watered. Do not sprinkle a little water over the surface of the ground every day. That brings the fine roots to the surface, where they will soon dry up, but give them a thorough soaking once in two weeks. By observing these rules the work done on Arbor day will bring lasting satisfaction to the tree planters while living and blessings upon their heads by the generations who follow them.

The complaint has been made for some years that there are too many fads in the public schools, and it is a reasonable one. Life is too short to learn everything, especially when much of the learning of the schools is absolutely useless lumber so far as being worth anything practically is concerned. How will it help a child morally, how aid him to earn his bread, to be able to parse without a break a whole page of blank verse or to solve with the rapidity of a lightning calculator the Chinese puzzles in arithmetic which teachers sit up nights to invent? The average school child must go to work at 12 to 14 years old. A good knowledge of reading, writing, arithmetic and geography, with a thorough understanding of the history and government of his own country, are all the scholastic attainments there is time for him to acquire. Some drawing and music may be added. If in addition to these the teacher strives to make him honest, clean and polite, that is enough.

The Mohammedans will this autumn hold a great congress of all the people holding fast to the Moslem faith, to devise means of uniting the different factions of Islam and of regaining the fast fading power of the religion of Mohammed. Undoubtedly the loss of political power the world over and the threatened loss of still more of it in the immediate future cause the true believer much more uneasiness than the waning of religious faith. The religion and politics of the Moslem are one, however. When one dies, the other cannot live. Times have indeed changed since the polite and learned Moors were the most powerful and enlightened people of Europe.

Thomas Jefferson was in favor of the annexation of Cuba to the United States, but he would draw the line there and extend our territory no farther south. The geographical location of Cuba certainly indicates that she should be a part of the United States, but we do not want her unless she wants to come to us.

It is just as we supposed. There was no truth whatever in the rumor that Nansen had been heard from. Shakespeare would have hit it much closer if he had made Puck say, "What liars these mortals be!"

Radiograph is the name now applied to the X ray photographs in which the bones show dark and skeletonish through the flesh.

Some candidates' presidential booms will be back acting booms.

Catarrh Cured,

health and sweet breath secured, by Shiloh's Catarrh Remedy. Price 50 cents. Nasal Injector free. For sale by T. K. Bolton.

Overdoing It.

"Now, I maintain," said Miss Strong, "that there is no place filled by man which a woman cannot fill. Is that comprehensive enough?"

"It is very comprehensive," replied Mr. Northside, "but I am prepared to go still further in advocacy of woman's ability."

"Are you?"

"Yes, I am. On the seat of a street car, for instance, she can fill two men's places."—Pittsburg Chronicle-Telegraph.

Oregon has 18,798 hands in her factories and makes every year $41,432,174 worth of goods.

The first of the modern bank notes were made in China about the year 1000 A. D.

The U. S. Gov't Reports show Royal Baking Powder superior to all others.

The Ballington Booth Movement.

If the right side of a controversy is always known by the side that keeps its temper, then the Ballington Booths, husband and wife, are clearly entitled to the sympathy and encouragement of the American people. They have not called their opponents liars, and they have, to a degree greater than was to be expected, kept their mouths shut.

The fact that without a murmur or a word Ballington Booth turned over to the representatives of the British Salvation Army all the property, amounting to $1,000,000, that had been accumulated in this country and that stood in his name, shows him to be just, generous and wholly unmercenary. The money of William E. Dodge and of those wealthy American citizens who were, unknown to the rest of the world, modestly and quietly backing the Salvation leaders will now be transferred to Ballington Booth's new Army.

The new Army has the whole sympathy of the American people. We want an American Army, with leaders belonging to this country. At the monster meeting in Cooper Union, New York, where the new movement was inaugurated, many of the corps who had deserted the old organization signified their allegiance to the new one by wearing tiny American flags. It was well. Why should not their badge be a device bearing the American flag intertwined with the white flag, signifying peace and purity and patriotism?

Ballington and Mrs. Booth do well to make their new movement one among the middle classes in this country. There is no class among whom spiritual faith has grown more cold.

It Saves Lives Every Day.

Thousands of cases of Consumption, Asthma, Coughs, Colds, and Croups are cured every day by Shiloh's Cure. For sale by T. K. Bolton.

The Tale Told of a Doctor.

Apropos of doctors' beards and microbes, a lady writes: "Several years ago I took the steam cars to and from school. For a week or more our family physician took the crowded noon train, always sitting very near me, and entering into conversation. On questioning his sister-in-law about his trips, she said: 'Oh, he has a smallpox patient at C., and is afraid to take his carriage for fear of communicating contagion. So he takes the train.' I always supposed his professional eye looked on me as a prospective smallpox patient."—Boston Transcript.

Christmas Tips.

One of the objections to Christmas boxes, writes James Payn, is that one is seldom quite certain whether one is giving to the right people. Dumas tells us that he took some pains to discover one Christmas day what he was paying for. A second lamplighter excited his suspicions. "I have already made my little present," he said, "to the man that lights the street lamp." "Yes, sir," returned the other, "but I am the man who puts it out."

An Able Youth.

Mamie—Has Charley acquired any accomplishments since he went to college?

Flossie—I should say he had. You ought to see how easily he keeps a cigarette in his mouth when he's talking. —Roxbury Gazette.

The nemertes, a marine animal, is an angler and a net combined. This singular creature has a ribbon like structure, only an eighth of an inch thick, but from 30 to 90 feet in length.

For Dyspepsia

and Liver Complaint you have a printed guarantee on every bottle of Shiloh's Vitalizer. It never fails to cure. For sale by T. K. Bolton.

There seems to be a mysterious connection between mules and cotton in the south. When the cotton crop is large, mules are in active demand. It has been noted that the mule market of Georgia has been remarkably active lately. This means a great cotton crop, the wise ones say.

This is The Pall Mall Gazette's view of American politics: "The responsible house of representatives is now the only body in which the United States has faith."

STAGE GLINTS.

Lillian Russell is no longer the gold mine for managers that she was a few years ago.

Paul Kester is hard at work on the play in which Henry Miller is to star next season.

Calve may make a concert tour of the United States this spring, giving scenes from her greatest grand opera successes.

It's a mighty dull day on the New York Rialto when at least one $1,000,000 theatrical syndicate is not organized.

Most vaudeville shows next season will consist of a burlesque, with the olio introduced more or less appropriately.

The Bostonians will soon have a rival in the Leslie Opera company, which will be a similar organization, with the same aims.

Audran, the composer of "La Mascotte," "Olivette," etc., is to write a comic opera for a firm of American managers.

Georgia Cayvan's starring tour may not materialize next season after all. She has not yet decided positively as to her plans.

The Connecticut Yankee still preserves his pre-eminence as an inventor. At present one man in every 993 inhabitants of Connecticut is an inventor.—St. Louis Globe-Democrat.

Children Cry for Pitcher's Castoria. Children Cry for Pitcher's Castoria.

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A SUFFERING CHILD

Head and Scalp Raw with Places Size of Silver Dollar. Various Remedies only caused Fresh Eruptions. Applied CUTICURA. Change in Twenty-four Hours. Perfect Cure in Two Weeks.

My little son, aged three, was very much troubled with a breaking out on his scalp and behind his ear. The places affected were about as large as a silver dollar; the flesh seemed raw and covered with little blisters. The child suffered considerably, and was naturally very fretful. I tried several remedies without obtaining any beneficial results; in fact the eruptions seemed to be spreading and new places breaking out. I concluded to try the CUTICURA REMEDIES. I washed the affected parts with the CUTICURA SOAP, taking care not to irritate the flesh, and applied CUTICURA. I noticed a change for the better in the appearance of the eruptions in twenty-four hours, and in two weeks the eruptions entirely disappeared, leaving the skin smooth and the scalp clean; in fact a perfect cure, as I have not seen any indications of any eruption or breaking out since. I gave the child only a few doses of the CUTICURA RESOLVENT. I consider your CUTICURA REMEDIES very valuable. I believe CUTICURA would be excellent for applying to insect bites, which are very annoying in this country.

C. A. ARMSTRONG, Swift Island, N. C.

Sold throughout the world. Price, CUTICURA, 50c.; SOAP, 25c.; RESOLVENT, $1. POTTER DRUG AND CHEM. CORP., Sole Props., Boston.

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10:45 a m	Ar	San Francisco	Lv 6:00 p m

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Salem Passenger Daily.

LEAVE:		ARRIVE	
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Salem	8:00 a. m.	Portland	6:15 p. m

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LEAVE:		ARRIVE:	
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M'Minnville	5:50 am	Portland	8:25 a m

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SUMMONS.

In the Circuit Court of the State of Oregon, of the County of Jackson.

Joseph Clift, Plaintiff, vs. Jane Clift, Defendant. } Suit in Equity for divorce.

To Jane Clift, the above-named Defendant.

IN THE NAME OF THE STATE OF Oregon, you are hereby required to appear and answer the complaint of the above Plaintiff in the above entitled Court, now on file with the Clerk of said Court, within ten days from the date of the service of this Summons upon you, if served in Jackson County, Oregon; but if served in any other county in the State of Oregon, then within twenty days from the date of the service of this Summons upon you; or if served on you out of the State of Oregon, or by publication, then by the first day of the ensuing September term of said Court, to-wit; the 14th day of September, 1896; and you are hereby notified that if you fail to appear and answer said complaint, as hereby required, the Plaintiff will take judgment against you, and ask for a decree as prayed for in the Complaint in the above entitled suit; to-wit; that the bonds of matrimony heretofore existing between Plaintiff and Defendant be dissolved, and for such other and further relief as may be just and equitable.

This Summons is published for six consecutive weeks in the VALLEY RECORD, a weekly newspaper of general circulation in Jackson County, Oregon, by order of Hon. H. K. Hanna, one of the Judges of the first Judicial district made at Chambers in Jacksonville, Oregon on the 6th day of March A. D. 1896.

WHITE & JEFFREY, Attorneys for Plaintiff.

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