

THE DAILY DEMOCRAT.

THE ERA OF PROFLIGACY.

In 1858 the administration of John Quincy Adams was arraigned in every state in the Union because of profligacy, when the total expenditures of the government, including interest on public debt, reached the then appalling sum of \$16,000,000 in time of peace. In 1861, the first year of Lincoln's administration, the total revenues of the government, exclusive of proceeds of loans, were \$41,476,299, and the total expenditures, including interest on the public debt, were \$66,650,241. The civil war increased that amount \$400,000,000 the succeeding year, but the entire average expenditures of the government on the peace basis for the decade prior to the rebellion, did not exceed \$65,000,000.

The revenues for the current year are now estimated at from \$400,000,000 to \$450,000,000 and the only extraordinary expenditure we have is for pensions. The estimates of certain expenditures given to the House by Mr. Peters, one of the prominent republican members of the committee on Appropriations, amount to \$442,000,000, which do not embrace the pension bill, estimated at \$11,500,000; the pension arrears bill estimated at \$471,000,000 the first year; the service of the dependent pension bills, estimated at over \$100,000,000; the river and harbor bill for which over \$30,000,000 are demanded, or the fortification bill, lately reported in the Senate for \$126,000,000, of which \$50,000,000 would likely be expended the first year.

Of course, the passage of all these bills is an utter impossibility, as they would bankrupt the treasury and leave a deficit of some \$700,000,000; but every one of these measures is earnestly and hopefully pressed upon Congress and it will be remarkable if most of them shall not be passed with more or less reduced appropriations. If so, a bankrupt treasury is inevitable. Indeed, the passage of either the arrears, the service the dependent pension bill would create a treasury deficit for the next fiscal year, and who can hope that the country will escape with the passage of only one of the three pension bills named?

The first tangible evidence of the era of profligacy upon which we have just entered is presented in the usual Urgent Deficiency bill, that appropriates \$21,000,000 to square up the pension deficiency, although the last Congress appropriated every dollar asked for by the Pension Department. This pension deficiency appropriation brings our present pension up to \$111,000,000 annually, or nearly double the entire expenditures of the government before the war; and when either the service, the dependent or the arrears pension bill shall be passed, a large treasury deficit will be created, while the passage of all of them, as is quite possible, would make the aggregate cost of pensions next year equal to the entire sum expended for the war in 1862.

Congressman Peters did not call the halt upon his republican brethren any too soon, but will his wise admonitions be heeded? Doubtless the colossal demands of profligates will force sober thought and some restraint in appropriations; but the era of profligacy is upon us, and a bankrupt treasury seems to be inevitable regardless of the earnest efforts which will be made to save both the treasury and the party.

OF COURSE.

The Pan American congress now in session at Washington is a body composed of representatives from the South American governments appointed to meet with representatives of our government for the purpose of adopting a scheme of commercial reciprocity for the regulation of commerce between the several states of South America and the United States. A committee appointed to draft a plan, has submitted two reports, a majority and a minority report. The majority say that the establishment of a customs union, as generally understood, would require not only a partial sacrifice of the national sovereignty of the American nations, but more radical changes in their respective constitutions than they are willing to accept. The majority believe that the principle of unrestricted reciprocity is acceptable, and that its adoption, would, in all probability, bring about as favorable results as those obtained by free trade among the different States of this union. A customs union on this basis, however, the majority deem impracticable as a continental system at present. But if it is not easy, says the majority, to arrive at once at unrestricted reciprocity, that end might be obtained gradually. The first step in that direction is the negotiation of partial reciprocity treaties among the American nations, whereby each may agree to remove or diminish their respective import duties upon some of the natural or manufactured products of one or more of the other nations, in exchange for similar and equivalent advantages. If a good result should follow the number of articles on the free list might be enlarged from time to time. Therefore the majority propose: "To recommend to such of the Governments represented in the Conference as may desire partial reciprocity, to make commercial treaties with one or more of the countries, under such a basis as may be acceptable in each case, taking into consideration the social situation, condition and interests of each country, and with a

view to promote their common welfare."

The minority, Mr. Alfonso, of Chili, and Mr. Pena, of the Argentine Republic, presented a report stating that the committee had been unanimous in advising the Conference to reject the idea of a customs union, but differences of opinion in regard both to the form of the report and the recommendation led the minority to report a resolution to reject the whole subject. These delegates, it is said, felt that as long as the United States lays a tariff on wool, the principle article produced in their countries reciprocity would not benefit them.

FREE RAW SUGAR.

The *Journal* is happy to find that what it has advocated is to be adopted by congress. The republicans of the Ways and Means committee of the house have decided to admit raw sugar free of duty and offer a bounty for the production of domestic sugar. The high tariff on sugar, although retained for many years with the idea of encouraging the production of sugar in the United States, never accomplished that object.—*Salem Journal*.

On the contrary, the DEMOCRAT would regret very much to see the republican sugar scheme carried out. The precedent would be demoralizing and harmful. There are reasons for putting sugar on the free list, but none whatever for giving a bounty to home producers. If, under very high duty, which, for years, has been levied upon sugar, there has been no such increase in the production as would justify the hope that the whole people of the country could be supplied with the home product, then how could any one hope that under a bounty of two cents the industry could be further developed here when raw sugar is admitted free of duty.

NEW ARRIVAL.—A large and complete stock of carpets, linoleum, oil cloths, shades, etc., at the store of A. B. Mellin, all of the latest designs, and which will be sold at from 10 to 20 per cent lower than by other houses.

REMANANTS.—A large and fine line of remnants at G. W. Simpson's at your own price. Try it.

NEW ADVERTISEMENTS.

**2925
REPORT OF THE CONDITION
OF THE
FIRST NATIONAL BANK
AT ALBANY, IN THE STATE OF OREGON
At the close of business, Feb. 28th, 1890.**

Resources:	
Loans and discounts	\$216,603.36
Overdrafts, secured and unsecured	22.50
U. S. Bonds to secure circulation	20,000.00
Stocks, securities, judgments, claims, etc.	2,500.77
Due from approved reserve agents	24,673.27
Due from other National Banks	37,116.15
Due from State Banks and bankers	15,820.79
Banking-house, furniture, and fixtures	15,000.00
Current expenses and taxes paid	1,002.50
Premiums on U. S. bonds	2,532.50
Checks and other cash items	2,217.72
Bills of other Banks	525.00
Fractional paper currency, nickels and cents	49.45
Specie	44,156.80
Legal tender notes	106.00
Redemption fund with U. S. Treasurer (five per cent of circulation)	900.00
Total	\$375,097.80
Liabilities:	
Capital stock paid in	\$50,000.00
Surplus fund	5,000.00
Undivided profits	25,542.00
National Bank notes outstanding	16,080.00
Individual deposits subject to check	213,006.87
Demand certificates of deposit	61,519.82
Due to other National Banks	60.00
Due to State Banks and bankers	498.41
Total	\$375,097.80

STATE OF OREGON, COUNTY OF LINCOLN.
I, E. W. LAMONT, Cashier of the above named bank do solemnly swear that the above statement is true to the best of my knowledge and belief.
E. W. LAMONT, Cashier.
Subscribed and sworn to before me this 12th day of March, 1890.
D. B. MONTEITH,
(Notary Public.)
CORRECT—Attest:
SAMUEL E. YOUNG, Directors,
L. E. BLAIN,
E. F. SOX.

WANTED.—FOUR MEN, to travel in the city and country and take orders for goods. Good references and business qualifications required. Permanent employment and good salary. For particulars, call on, or address ADAMS & WALSH, Albany, Oregon.

FARM FOR SALE.—Two hundred acres of good farm land all in cultivation, with good two story house, good barn and other outbuildings. Good water for family and stock. Good pear and apple orchard, as well as other kinds of fruit. Would make two good small farms. Situated four miles southwest of Albany. Inquire at this office.

ANNUAL MEETING.—Notice is hereby given that the annual meeting of the stockholders of the Albany Building Association will be held at the Opera House in Albany on Monday, March 17th 1890, at 7:30 p. m., for the election of directors and such other business as may come before the meeting.
Dated Feb. 18th, 1890.

W. C. TWEDDALE, President.
W. F. HEAD, Secretary.
State Treasurer's Thirty Fifth Notice.

STATE OF OREGON.
TREASURER'S OFFICE.
SALEM, March 10, 1890.
Notice is hereby given that there are sufficient funds on hand to pay the following warrants, and that they will be paid on presentation at this office: Warrants of 1889 and 1890, numbered 975, 1004, 1117, 1126, 1138, 1461, 1560, 2752, 2753, 2756, 2768, 2770, 2780, 2773, 2735, 2764, 2783, 2761 and 2750. Interest will not be allowed after the date of this G. W. Wenn, State Treasurer.

Notice.
The undersigned hereby announces to the public that he has sold his grocery business to Mr. Montague & Son, who come well recommended, and will continue the business as the old corner. Those indebted at the store will please call and settle.
Very respectfully,
J. M. BAKER.

L. E. BLAIN,

Don't spoil your Feet with Cheap Shoes.

WEAR THE BURT & PACKARD
See that every shoe is stamped "Burt & Packard" "Korrek Shape."
CORRECT SHAPE

Conforms to shape of the Foot.
If you want perfection in fit, with freedom from corns and all discomforts, you will always wear the Burt & Packard Shoe.
It is acknowledged as the most comfortable shoe ever worn, and is made in the world.
The Burt & Packard Shoe is made of the best material, and is made in the world.
It is made in the world.
PACKARD & FIELD,
BOSTON, MASS.

Wear the Burt & Packard "Korrek Shape."

The Leading Merchant Tailor

Keeps the leading stock of
Clothing, Gents Furnishing
Goods, Hats and Caps, Boots
and Shoes, Wet Weather
Goods and the Leading Tail-
oring Department, in the
Valley

The Leading Clothier.

FL. KENTON

—DEALER IN—

GROCERIES.

Choice Candy, Nuts, Fruit, etc.

CIGARS AND TOBACCO

NEAR THE POST OFFICE ALBANY OREGON

GEORGE C. HENDERSON

SUCCESSOR TO LA FOREST & THOMPSON

—Dealer in—

Choice Groceries

Produce, Crockery Ware; Tobacco et.

Low Prices and Prompt Attention.

SEATTLE'S

Mighty growth the past ten years into one of the world's greatest cities is without a parallel. No pen can now portray her resources or the continued prosperity that the year of the future will pour into her.

World Renowned Harbors

And her SCENIC shore lines on Lakes and Sound! Never has the Hand of NATURE been so lavish in her gifts to make the

World's Last Great City.

Roma, on her seven hills, was as nothing to SEATTLE'S SNOW CROWNED OLYMPICS on the North and West; CASCADES on the East and South, and from these mighty bulwarks of health, energy, inspiration-giving, there arises the Mighty MOUNT RAINIER, a-w-a-y above every competitor on the Pacific, reminding one of

SEATTLE, THE QUEEN CITY,

At the base, which, in another score of years, will pass in POPULATION every city on the Pacific—the World's biggest ocean.

The Wassom Addition TO SEATTLE

JUST PUT ON THE MARKET.

LOTS \$200 EACH AND UPWARDS,

TAKEN OFF IN THIRTY DAYS.

SOME OF ITS ADVANTAGES.

Every lot in full view of Mount Rainier and Lake Washington; on railroad; at depot; adjoining Ravenna Park; an electric railway as soon as can be completed to it; half dozen fine residences already under contract on Addition; \$25,000 Female College to be opened September, 1890.

WITHOUT DOUBT

THE WASSOM ADDITION

Is the Place where men and women of MONEY and SENSE and REFINEMENT will make their homes—and why?

BECAUSE

The College, the Mineral Springs, Ravenna Park, the view of Mount Rainier [which is grander here than anywhere else on Puget Sound], if for no other reason, would make it most desirable.

In Seattle a Mighty city is building. Take hold of the best while you have a chance at Lowest Prices.

To THE PIONEER, a word:

Why did you cross the plains? Why did you take your life and that of others in your hands and come to the Coast? What pen can write the history? You have conquered this land made the growth of great cities imperative and the amassing of colossal fortunes, almost in a day, possible. Now, by the investment of a few thousand, or hundred dollars, you may reap the harvest that belongs to you. Will you do it? The greatest corporations, the ablest financiers of Europe and America are investing thousands—nay, millions, in Seattle. Will you not invest? Your chance is NOW. Seize it. I have a 60 acre tract, an 80 and two 40 acre tracts. Only a few left—cheap; ripe for plucking, any one of which will make your fortune in a short time. Buy quick. I can't duplicate them.

Rev. J. R. Kirkpatrick is among you and the Sole Agent for

WASSOM'S ADDITION

In Oregon. Call on him at once.

I will be in Albany in a few days and will remain only a day. I would be glad to meet you personally and urge you to join us in the material upbuilding of Seattle, the Queen City of the Pacific. When in Seattle, be re and call at Room 348 Seattle Block, where I will take genuine pleasure showing you the city.

W W BECK