

## FOR CURRENCY IMPROVEMENT

Details of Many Projects Being Submitted to President And Congress.

### CENTRAL BANK PROJECT.

Has Attracted Much Attention of Late—Nothing Definite Has Been Decided Upon.

Washington, Nov. 25.—Details of many new projects for improving the currency are being submitted to the president and Sen. Cortelyou and are receiving such attention as the other exigencies for the financial situation permit. Sen. Cortelyou is a good listener, and usually dictates quickly the essential parts of the various plans which are submitted to him. Measures relating to the currency which are being discussed among bankers and incoming members of Congress may roughly group under four heads, a central bank, issues, a central organization of the existing national banks, the issue of additional circulation against various classes of bonds other than United States bonds, and the issue of circulation upon general assets with the security of a guaranty fund.

### CENTRAL BANK PROJECT.

The project of a central bank based upon the general outlines of the Bank of France or the Imperial Bank of Germany has apparently been attracting more attention of late than any previous time in recent years. Senator Hambrrough of North Dakota, who is a member of the Finance Committee, has announced that he will introduce a bill for such legislation. Mr. West, the vice-president of the Whitney-Curtiss National bank of New Orleans, is openly in favor of a central bank, and says that the New Orleans press, taught by the strain of the cotton situation, is generally with him.

Those who favor a central bank point to the recent crisis as the best evidence that the present system has afforded had it been in operation. Their idea is that the national banks would have been able to redissolve their paper at such an institution and obtain its notes to any amount necessary to relieve the strain. It is considered somewhat significant in some quarters that Mr. Ridgely, the comptroller of the currency, has just come out for a central bank of issues after having in previous reports recommended only a general credit currency for the existing banks. The utterances of Mr. Ridgely are not, however, considered to commit the administration, since Treasurer Treadwell has a different plan which he is advocating whenever he is invited to deliver a public address on the subject.

It is long since a central bank existed or was even seriously discussed in the United States that there is much difference of opinion as to the details of the organization. Those who advocate it believe that the national banks would have been able to redissolve their paper at such an institution and obtain its notes to any amount necessary to relieve the strain. It is considered somewhat significant in some quarters that Mr. Ridgely, the comptroller of the currency, has just come out for a central bank of issues after having in previous reports recommended only a general credit currency for the existing banks. The utterances of Mr. Ridgely are not, however, considered to commit the administration, since Treasurer Treadwell has a different plan which he is advocating whenever he is invited to deliver a public address on the subject.

### NEW TYPES OF BOND PLAN.

The plan of further issues upon new types of bonds, which are not now acceptable to the market, is also finding supporters among those who believe that bank notes should not be issued except upon specific security which is out of the custody of the bank. The usual measure of this kind provides for additional issues upon state and municipal bonds acceptable to the secretary of the treasury and in some cases upon railroad bonds which come under the provisions of the New York and Massachusetts laws for savings bank investments. While the advocates of this plan regard it as affording more complete security than the chamber of commerce or the bankers' plan, it is declared by its critics that a single failure of the smallest bank in the country which happened to escape the notice of the secretary of the treasury by which a poor class of bonds was deposited by the bank failed with limited assets, would cast discredit upon that purpose. Aye, a principle which has proved its utter lack of adaptation to our needs since 1891 by showing an actual contraction during the fall of 1893 and the intervening years and an actual expansion during the spring months of many others.

### WILL CAUSE LOSS.

"And further, because instead of there being a margin of gain there must necessarily be an actual loss of capital in the transaction. Again, by this hypothesis, if we issue \$50,000,000 of fixed immovable property to our sudden mass of bond-secured bank notes, it will drive the banking conditions to the varying conditions of commerce because not directly related to the business of the country, we have made a bad condition worse. Think of pushing further a principle of currency expansion which our business was constantly expanding from 1882 to 1891, from \$362,000,000 in 1882 to \$360,000 in 1891. Why? Simply because it was unprofitable to hold the bonds for that purpose."

### WILL DISPLACE GOLD.

"Now, mark this: That every bank-note held as a reserve will displace just that amount of gold and drive it out of the country. That is just what our silver purchases did from 1873 to 1891. The poorer money always has and invariably will drive out the better. There will be upwards of one per cent profit on the circulation taken out on these bonds, and so the banks will force them out persistently and the administration will be that, necessarily, impossible to get along with absolute certainty, the gold will give place to the bond-secured note to the extent that it finds its way into the reserves of the various financial institutions of the country."

"During the next few months you will note this striking contrast between these bond-secured notes and the credit currency expressed in clearing-house certificates and cashier's checks—that, while bond-secured notes will remain to perplex and curse us in the future by not contracting to the extent of a single dollar from January to July, even a single dollar of credit currency in the form of clearing-house certificates and cashier's checks, which has come into existence naturally with a great urgent need, will disappear when they are required no longer."

### CERTIFICATE SALE UNAWEFUL.

"Today we have \$240,000,000 in the banks and therefore, by any fair inference or construction of the statute, the sale of these certificates is unlawful."

"Again, I am not aware of any statute by which they can be construed to be a lawful basis for bank note circulation. However this may be, the most unfortunate incident to my mind is that these notes are to be printed in the size of our present bank bills and coin certificates—evidently with the intent and purpose that they would circulate as currency."

"Under the circumstances, I assert that the action of the administration was certainly surprising to any one who was at all familiar with the banking situation on Friday, Nov. 16, considering the fact that the government

## MRS. O'NEAL TESTIFIES

That Her Husband Was Cured by

### MUNYON'S KIDNEY CURE

### When Everything Else Had Failed

## FOWLER SCORES PRESIDENT'S PLAN

Chairman of House Committee On Banking and Currency Criticizes Bond Issue.

### VIOLATES INTENT OF THE LAW

Declares Act of Treasury Department Most Violent Violation of Economic Law.

New York, Nov. 23.—Representative Charles N. Fowler, chairman of the house committee on banking and currency, today gave out the following statement regarding the issue of Panama canal bonds and treasury certificates:

"Personally," said Mr. Fowler, "and from a party standpoint, I am unpleasant for me to disapprove the action of the Republican administration, but my study of the questions involved, and my duty to the public, compel me to set forth the reasons why the action of the administration is surprising, extraordinary, unwarranted and most unfortunate."

### CRIMES HAD PASSED.

"On Friday, Nov. 15, the crisis of the present currency panic had been reached and successfully passed, through the splendid achievements of the American bankers in bringing gold to this country to the extent of about \$75,000,000 at a very great cost to themselves, for it was purchased generally at a premium of about 2 per cent and also by responding to the business necessities of the nation by accepting large amounts of cashier's checks and cashier's checks in denominations of \$1, \$2, \$5 and \$10, as well as the larger denominations. At this juncture, when the financial and currency situation was already well in hand, the administration intervened against the opinion of the best judges of the situation. Therefore, primarily—the effect of the government action seems to be most disturbing factor although the banks of the country may prevent any serious consequences from the movement."

### MONEY NOT NEEDED.

"In the second place, the government did not need the money, as it has \$20,000,000 to its credit which is taken from the people through taxation. Therefore, the interest-bearing debt of the government should not have been increased to \$150,000,000—especially when such increase of debt is clearly in violation of the intent and purpose of law, and in the third place because the action of the treasury is a most violent violation of economic law for which the people must yet pay the penalty."

"First, let us deal with the \$50,000,000 of 5 per cent of Panama bonds, which were to be issued by the government in its treasury or to its credit, and therefore, it did not need the proceeds to pay for the construction of the Panama canal or to meet the current expenditures of the government. And even if it did, it could not take any part of the proceeds of the sale of these bonds, as the banks could not afford to exchange their reserve money for bank notes."

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### CHILDREN WASHED OVERBOARD.

San Francisco, Nov. 24.—A tragedy of the sea was revealed today on the arrival of the steamer President from Puget Sound ports. The officers of the ship reported that the body of a boy of Gray's Harbor, Nov. 22, the children who were presumably washed overboard by a heavy sea. The children were missed about 5 o'clock in the afternoon. After a strict search of the vessel it was revealed that at 2:30 p.m. a heavy sea struck the vessel and it is supposed that at this time the children, who were playing on the deck, were carried overboard. No trace of them was found. The children were Blita Schettie, aged 4; Ada Schettie, aged 4; Flossie Bucklin, aged 13.

### BABY MINE

Every mother feels a great dread of the pain and danger attendant upon the most critical period of her life. Becoming pregnant is the only remedy which relieves women of the great pain and danger of maternity; this hour which is dreaded as woman's severest trial is not only made painless, but all the danger is avoided by its use. Those who use this remedy are no longer despondent or gloomy; nervousness, nausea and other distressing conditions are overcome, the system is made ready for the coming event, and the

### Mother's Friend

"It is worth its weight in gold," says many who have used it, \$1.00 per bottle at drug stores. Book containing valuable information of interest to all women, will be sent to any address free upon application to

BRADFIELD REGULATOR CO., Atlanta, Ga.

## A Voice From The Stomach

### A Bloodless Fight Between a Tablet And a Habit—The Tablet Wins.

At the age of 22, Clarence had good digestion. He had grape juice that could dissolve doughnuts and turn appleskins into good blood corpuscles.

At the age of 24 he began to be profuse about the waist and lean backwards. He also began to cultivate several chilis. In his newfound pride he began to think it his duty to gorge himself on everything the good and the bad, and appetites fed on apples and more, good things is abused.

His pictures showed that he took on weight after he put his collar on.

At the age of 25 Clarence married and went to boarding. On top of all this, he attended oyster suppers and wine dinners, which reduced the size of his collar from 16½ to 15. With still abiding faith in the strength of his stomach he gulped his meals, and chewed them afterwards.

At the age of 28 Clarence began to hear and inward voice a warning from the stomach after each meal would feel bloated—and belching became a habit.

He began to be a light eater—and a heavy thinker. He tried to think out a cure, for now he would sit down at his meals and suddenly digest out at the sight or sight of anything to eat.

He would sit down at his meals without the trace of an appetite, just because it was time to eat.

He would often feel a gnawing, uncontrollable "still-hungry" feeling in his stomach, even after he was through eating, whether his meal was well cooked or not.

And he suffered a good many other things with his stomach that he could not explain, but that made him grouchy, miserable, out-of-sorts and generally sour, sour and everything and everybody.

Finally he read an account, something like this, about the truly wonderful results obtained from Stuart Dyspepsia Tablets in all cases of stomach trouble, dyspepsia, and so on. He bought a small box in the drug store, and took the whole box. When he started, he had little faith—and less appetite. When he finished he had absolute faith—and more appetite, and more good cheer. Things began to taste different and better to him.

Now he has no more dyspepsia, no more indigestion, no more loss of appetite, brash, irritation, burning sensation, heartburn, nausea, eructations, bad memory, or loss of vim and vigor.

Remember, one ingredient of Stuart's Dyspepsia Tablets will digest for you 2,000 grains of food, just as it did for Clarence.

This relieves your stomach of the work of digesting until your stomach can get strong and healthy again.

Your stomach has been overworked and abused. It's fagged out. It needs a rest.

Let Stuart's Dyspepsia Tablets do the work of your stomach. You will be surprised how fine you'll feel after eating, and how lusciously good everything will taste to you.

Heed the call of the stomach now! There's a world of good cheer in one box of Stuart's Dyspepsia Tablets—at any drug store, 50¢.

Send us your name and address today and we will at once send you by mail a sample package free. Address F. A. Stuart Co., 150 Stuart Bldg., Marshall, Mich.

have made them so. Once tried always used. Guaranteed pure, natural and uncolored.

**\$3 A Month all Catarrhal Diseases All Medicines FREE**

To introduce their NEW treatment quickly and prove its superior merits to you, we offer Mrs. Shores will TREAT FURTHER NOTHING treat all Catarrhal diseases of every name and Nature for the low fee of \$3 a month.

We Treat and cure—Cataracts, Dentifrices, Asthma, Lung troubles, Rheumatism, Epilepsy, Hay Fever, and all kinds of diseases of the Heart, Stomach, Liver, Kidneys, Bladder and Uterus, and Private diseases of both sexes. DR. A. J. SHORES.

**Home Cures By Mail.**

If you live out of town and cannot call, write for Free Sympathetic blanks.

**Men** You pay for cures, we pay for you.

Drs. Shores have a SPECIAL DEPARTMENT exclusively for the treatment and cure of all private diseases in men, whether caused by ignorance, excess, or malignant influences. Various, Heredity, Contracted Diseases, CONSULTATION FREE, OFFICE HOURS—9 a. m. to 12 noon, evenings, 7 to 8. Sundays and holidays, 10 to 12.

**DR. SHORES & SONS,** Expert Specialists, 248 S. Main street, Salt Lake City, Utah.

**FRANCIS G. LUKE, Genl. Mgr.**

"SOME PEOPLE DON'T LIKE US."

J. W. Essex, Wilson hotel, city, C. D. Moreland, 93 E. 12th St., Los Angeles, Cal.

Mrs. James Hegney, Albany hotel, city.

F. W. Gardner Co., 26-30 W Temple city.

W. L. Horne Drug Co., 140 Main city.

Salt Lake City Soda Water Co., 125 West Jordan Lumber Co., West Jordan.

W. G. Farrel Deseret News.

H. D. Dimock Furniture Co., City.

M. E. Callahan, Commercial block, city.

A. D. Teasell, city.

Charles Clemons, 16 E. 1st South city.

Mrs. F. A. Dix, 111 2nd ave., city.

Hyrum Nielsen, Holiday, Utah.

Rocky Mountain Bell Telephone Co., city.

J. S. Elbert & Co., city.

Poyle Furniture Co., Ogden, Utah.

Dan Radovitch, West Jordan, Utah.

Gilbert & Christensen, Murray, Utah.

Deseret Hardware Co., 188 So. Main St., city.

Mary Semple, 108 W. So. Temple city.

South Side Grocery, 35 So. Main St., city.

Castleton Bros., 726 2nd ave., city.

Dr. T. G. Odell, Murray, Utah.

Mrs. Eva Cowan, 265 W. 1st So.

H. Miller—Contractor, City.

Dr. N. Hewett, 466 Scott Building, city.

Franklin Haley, 61 Mercantile block, city.

F. J. Titus,