

JACOB H. SCHIFF PREDICTS A PANIC

Not Imminent But Bound to Come
Unless There is Currency
Reform.

IT MUST HAVE ELASTICITY.

Doesn't Approve Secy. Shaw's Plan—
His Pessimistic Talk Sends
Stocks Tumbling.

New York, Jan. 4.—Unless there is currency reform a panic beside which former panics will seem insignificant was predicted by Jacob H. Schiff, head of the banking firm of Kuhn, Loeb & Co., in a speech before the New York chamber of commerce today.

Schiff said he did not regard such a panic as imminent, but believed it will come unless something is done to remedy the lack of elasticity of the present currency system.

He declared that he did not favor the plan proposed by Secy. Shaw for relief of the situation, it being his opinion that the secretary's plan would aid speculation rather than legitimate business.

Mr. Schiff favored a currency based on commercial paper as more helpful to the general business interests of the country.

The speech created a sensation in financial circles, and caused a sharp break in prices on the stock exchange.

The meeting of the chamber was attended by a large number of business men and financiers, and a resolution on the subject offered by Mr. Schiff was unanimously adopted. This resolution was as follows:

Resolved, That it be referred to the committee on finance and currency (of the chamber of commerce) to consider the recommendation of the secretary of the treasury made in his report to Congress dated Dec. 6, 1905, to permit national banks to issue a volume of additional government guaranteed currency equal in amount to 50 per cent of the bond-secured currency maintained by them, but subject to a tax of 5 to 6 per cent until redeemed. Be it further

Resolved, That the committee on finance and currency submit a report at the next monthly meeting of the chamber upon the aforementioned recommendation of the secretary of the treasury, together with any other different measures which the committee may be able to suggest as efficient and practicable for the attainment of the purpose for which the recommendation of the secretary of the treasury has been submitted to Congress.

In the course of his remarks at the chamber of commerce, Mr. Schiff said: "We have witnessed during the past 90 days conditions in the New York money market which are nothing less than a disgrace to any civilized country. There must be a cause for such conditions. It can not be the condition of the country itself, for wherever you look there is prosperity—prosperity as we would have it before. It can not be that the speculation which prosperity always brings can be the sole reason for the conditions. Other countries have had wider speculation than the United States."

"In France, in Germany, in England, speculation is rampant. The cause is the insufficient elasticity of our circulating medium. Last year I went to the secretary of the treasury and said to him: 'The national banks are gorged with their deposits. Take out some of those deposits and prevent this condition, or else money will seek other countries. Make yourself strong now; don't wait until the time comes when you must make yourself strong.'"

"The secretary answered me, and said that he did not wish to withdraw any deposits now, for he did not want to have the funds withdrawn when he needed them; and he said he feared the criticism of the press. Then what happened was that he left the larger part of his deposits in the banks until last autumn. Last autumn he needed money and the country needed money, too, and at that time the deposits became very much reduced. He did not deposit now, when he probably \$25,000,000 or \$30,000,000 would have changed the entire state of affairs—for it is only the last \$25,000,000 or \$30,000,000 that are wanted that determine the high rate. He did not deposit now, not because he did not want to mix up money matters, but he could not spare the money."

"If he strengthened himself when money was less stringent we would have seen another condition now, for the secretary of the treasury would be in a condition to help the money market. If I may use that expression, and as much as I am opposed to the secretary helping in the matter, so long as we have such a system as that, the treasury is the depository of the money, so long as the secretary plays the role that the bank of England plays in the money market of England."

"If money is very easy in England the bank of England goes into the market and borrows money. If money is very tight in England, the market goes to the bank of England to get its money from the bank of England. Fortunately, only your sub-treasury must play this role; it can not help it. I do not like to play the role of Cassandra, but mark what I say. If this condition of affairs is not changed, and changed soon, we will see a panic in this country compared with which the three which have preceded it would only be child's play."

"There is no disaster soon upon us, don't misunderstand, but this is the time to prepare for it. If the president will only put part of the energy which he has so admirably put into the attempt to regulate railroad rates into an attempt to cure the condition of our circulating medium, the material interests of this country can be safeguarded for a very long time to come."

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Keep Your Nerve

It is nerve energy that runs the organs of your body. The storage battery is the nerve cells in the brain and spinal cord, and from this battery nerve force is sent out through the system of nerves. To keep the body healthy you must have plenty of nerve force; if you have not, the organs work imperfectly, the circulation is sluggish, digestion bad, appetite poor, kidneys inactive, and aches, pains and misery are the penalty.

You can keep the system strong with Dr. Miles' Nerve. It assists in generating nerve energy; it strengthens the nerves and makes the whole system strong and vigorous.

"I take pleasure in recommending Dr. Miles' Nerve to those suffering from nervous prostration, insomnia and melancholy. After several months suffering from above diseases I tried this medicine and found immediate relief. It soothes and strengthens the nerves, chases away the gloomy and depressing thoughts and gives the system renewed strength and hope. It is a superb nerve restorer."

JUDGE JACOB SEEMANN,
Madison, Wisconsin.

Dr. Miles' Heart Cure is sold by your druggist, who will guarantee that it will benefit you. If it fails he will refund your money.
Miles Medical Co., Elkhart, Ind.

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CHARGES AGAINST HARRY ORCHARD.

Colorado Wants Him for a Murderer
Committed at Cripple Creek.

IS UNDER ARREST AT BOISE.

Imprisoned There, Under the Name
Of Hogan, For Assassination
Of Gov. Steunenberg.

Denver, Colo., Jan. 4.—Sheriff Edward Bell of Teller county, Colo., today telegraphed the sheriff of Caldwell, Ida., requesting him to hold the prisoner identified as Harry Orchard on a warrant charging him with murder committed in Cripple Creek, Colo., should the charge of assassinating former Gov. Steunenberg of Idaho not be pressed against him.

Orchard is accused of having blown up the Independence depot on June 6, 1904, killing 14 non-union miners and seriously injuring a number of others. It is said he fled from the Cripple Creek district immediately after the explosion, and since has eluded the Colorado authorities, though he has been traced through New Mexico, Old Mexico, British Columbia, Wyoming and Idaho.

WHAT ORCHARD SAYS.

Boise, Ida., Jan. 4.—Harry Orchard, alias Thomas Hogan, under arrest at Caldwell for the murder of former Gov. Steunenberg, last night received a telegram from the law firm of Robertson, Rosenhauser & Miller of Spokane, stating that Miller would come at once. He was arriving at Caldwell Friday morning. It is known that Orchard had not asked Miller to come since the crime was committed, and seems it was understood that the law firm would respond in case Orchard got into trouble.

It is remembered these lawyers defended the dynamiters in the trial growing out of the Coeur d'Alene trouble and all other cases.

Orchard says he was a member of the miners' union at Butte before the riot, he said August he spent some time in Boise under the name of Hogan. He was ostensibly here to sell explosives, calling on several, among others J. M. Harbert, a merchant with whom he talked several times. He informed Harbert that he was an inventor. In December he filed on a piece of land in the Minidoka tract, giving the name of Hogan.

Evidence to convict Orchard is claimed by detectives to be overwhelming. Capt. Swain of the Idaho state police, who has been at Caldwell working on the Steunenberg case, came over from that place this afternoon. He refused to make further statement than to say he believed the assassination was the result of a carefully planned conspiracy, which took months to consummate. He is certain Hogan, alias Orchard, is the one who actually committed the murder, he thinks other men were concerned in the conspiracy, intimating that the officer and detectives have almost certain knowledge as to their identity, but are not at liberty to divulge names at present.

The captain came over to interview persons who had seen and talked with Orchard when he was here in August. Mr. Swain called at the penitentiary while here.

FEW DEVELOPMENTS.

A Herald special from Boise says: Very little developed in the murder case at Caldwell today. There is a rumor in circulation that a stranger was seen standing outside of the telegraph office last night, and that the officers are looking for him, as it is thought possible he was endeavoring to catch some idea of the plans of the officers.

Another rumor is to the effect that a mysterious woman got off the early morning eastbound train and inquired where the jail was. She walked out Main street and disappeared. The woman was dressed in black with a long black fur coat covered with silver hair, and wore a veil.

C. B. Steunenberg today said he was convinced Orchard had been asked for the purpose of assassinating the governor in the manner that prevailed among the Mollis Maguires. That plan was to call up a number of men and have them draw cards, one of them drew a card commissioning him to commit the murder, and setting a time limit. The others drawing did not know who got the card. In these cases a time limit was always set. It appears that Orchard inquired several times when Gov. Steunenberg would be home, and once said he was anxious to see him before Saturday night.

The suspect, who called at Nampa still refuses to give a name, and threatens to prosecute for illegal arrest.

The feature of the day was the news that the law firm of Robertson, Rosenhauser & Miller of Spokane, who defended Harry Orchard, alias Thomas Hogan, accused of the murder. The circumstances under which the firm sent notification made it sensational. Orchard had stated in court that lawyers would hasten to aid him so soon as they should learn of his being in trouble. He had further asked if he could wire them if they did not come. He did not send notification to them but last night they sent him word that one of the firm would be on hand Friday.

That firm has long represented what is designated as the dynamite element of the Coeur d'Alenes, and the circumstances narrated convince the public that a conspiracy existed and that Orchard had been promised that lawyers would be sent him if he should get into trouble.

There have been no developments in the case today. Capt. Swain, in charge of the case, is convinced there was a conspiracy and is working on the theory. He claims to have a clear case against Orchard. The latter lived in the Coeur d'Alenes in 1899 and was a member of the Burke union at the time of the riots.

IRELAND WITHOUT
ELECTORAL EXCITEMENT.

Dublin, Ireland, Jan. 4.—"The only part of the United Kingdom where there is no electoral excitement is Ireland. Hitherto the experience has been otherwise."

The foregoing is William O'Brien's comment on the strange situation presented in Ireland today which has no precedent in the history of parliamentary elections. The campaign organization is still complete, but the number of boroughs in which candidates have no opposition is without parallel. It is believed that in the whole province of Munster there will not be a single contest. Throughout the Nationalist districts the contests will be exceedingly few, the selection of candidates by the Nationalist convention being everywhere accepted.

This phenomenon is variously accounted for by the Nationalist as exhibiting the unchallenged influence of the Irish league, and by the Unionists as proving that the Nationalists have

OCEAN LINER DELAYED.

Barnacles Impeded Her Progress
Across the Atlantic.

This was the excuse recently given by the officers of a big ocean liner which reached her destination three days overdue. The power was there, but her progress was retarded by the barnacles which had gathered on the bottom and sides of this great vessel.

In referring to the matter, Mr. Druehl of Druehl & Frank, New York druggist, remarked: "This instance has a parallel case in the field of medicine. It is old-fashioned cod liver oil, which contains medicinal properties capable of splendid work as a body-builder, strength-creating medicine, yet on account of the system-clogging, greasy oil which it contains, its medicinal powers are impeded and its value lost."

Yet we know the power is there, and it has remained for two great French chemists to find a way to separate these medicinal, health-producing elements from the oil and give us Vinol. Vinol actually contains all the medicinal curative and strength-creating properties of cod liver oil, but contains not drop of oil to retard the stomach and retard its work. In other words, the barnacles have been removed from this famous medicine by us.

We ask every run-down, nervous, debilitated, aged or weak person in Salt Lake City, and every person suffering from stubborn colds, hanging-on coughs, bronchitis or incipient consumption to try Vinol on our guarantee to return money if it fails." Druehl & Frank; also Smith Drug Co., Druggists.

the fullest confidence that the Irish party holds Sir Henry Campbell-Bannerman in its grip. Whatever the cause, it is certain that Ireland is a "land of the living dead," and that both sides having agreed to avoid contests between Nationalist candidates, when in Ulster there is little excitement, the contest is between the Nationalist candidates and the two opposing sides of the Unionist.

UTAH MANUFACTURES.

Census Bureau Report Shows in 1905
Their Value Was \$38,925,877.

Washington, Jan. 4.—A preliminary summary of the statistics for the manufacturing industries of Utah for the year ending Dec. 1, 1904, was issued by the census bureau today. The figures, according to the law directing the compiling of such data, are confined to manufacturing establishments with a product of \$500 or over, and therefore exclude neighborhood industries and hand trades, such as dressmaking, millinery, blacksmithing, cobbling, etc.

The statement shows that during the period stated, Utah had 605 establishments in operation, representing an aggregate capital of \$28,000,211, with 973 officials, clerks, etc., drawing salaries totaling \$1,024,853, and 8,039 wage earners whose wages amounted to \$5,157,400.

The value of the products produced is shown to be \$38,925,877, or an increase of 115 per cent over 1900. The principal industries of Utah are shown to be printing and publishing, with a list of mill products and leather and cheese.

ORE-HAULERS IDLE AT BUTTE.

Butte, Mont., Jan. 4.—As the result of the lookout of ore-haulers in this city by the contractors, following their refusal to accede to a demand for an increase in pay of 10 cents a day for haulers driving six-horse teams, more than 250 men have been made idle. One hundred of this number are teamsters, the balance being miners employed by lessees, who furnish the bulk of ore hauled by the contractors.

TAX CLERK FAVORED
THE BIG CORPORATIONS.

Albany, N. Y., Jan. 4.—Frank White, a well known Albany attorney and lecturer on corporations in the Albany law school today filed with the state comptroller, Otto Kelsey, in writing, a series of formal charges against John G. Merrill, chief corporation tax clerk in the comptroller's office. The charges allege incompetency, neglect of duty, favoritism and wilful misconduct and "gross remissness and inefficiency," all of which, he alleges, have enabled corporations to evade taxes, and taxation through the comptroller's office, to escape lawful taxation and "tend to invite, encourage and promote dishonesty and corruption in the determination of the amount of taxes levied and imposed by the state."

Appended to the complaint are 23 separate specifications, alleging improper tax reductions made in behalf of corporations, among which are named the American Tobacco company, American Cigar company, Metropolitan Opera house, Eastern company, New Jersey Steamboat company, American Cycle company, Manufacturers' Chemical company, National Starch company and the National Candy company.

CASTORIA
For Infants and Children
The Kind You Have Always Bought
Bears the Signature of Dr. J. C. Fitch.

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DENTIST
107 South Main St.
The very first requisite for beauty, health, strength, economy, pleasant smile, and pretty teeth is the selection of an artistic, scientific experienced Dentist.

BOWERS
Jeweler
235 South Main Street

A GREAT SCENE AT WHITE HOUSE.

Mrs. Miner Morris Was Carried
Screaming from Executive
Mansion.

WANTED TO SEE PRESIDENT.

Said Her Husband Had Been Dis-
charged and She Wanted to De-
mand His Reinstatement.

Washington, Jan. 4.—A distressing scene was enacted at the White House executive offices today, in which a woman was carried screaming from the building because she refused to leave without resort to force.

About 1 o'clock a handsomely attired woman, apparently about 50 years old, entered the executive offices and inquired for Secy. Loeb. Through a messenger she sent her card to the secretary. On the card was engraved the name Mrs. Miner Morris, and written beneath it in ink was the address, the New Willard.

To Asst. Secy. Barnes she said that she wanted to see the president. She told Mr. Barnes that her husband had been discharged from the government service, and she wanted to demand from the president his reinstatement, or at least to discuss the matter with him.

Mr. Barnes explained to her that the president had nothing to do with such subjects, and that she would better take up the matter with the head of the department from which her husband had been discharged.

As Mrs. Morris declared in a loud tone that she had come to the White House to see the president, and proposed to see even if she had to camp out there for a month.

As Mrs. Morris is a large woman, three officers had difficulty in handling her, but eventually they picked her up bodily, and with the assistance of one of the White House servants, carried her screaming to the police call box on the East side of the White House. She was forced to get into a patrol wagon and was taken to the house of detention. There she was placed under the care of the matron, who succeeded in calming her.

Thus far no charge has been filed against Mrs. Morris. She has been a guest at the New Willard for about three weeks, registering from the District of Columbia.

Mrs. Morris is the wife of Dr. Miner Morris of this city, and is a younger sister of Representative Hull of Iowa, chairman of the house committee of military affairs. About 1900 Dr. Morris was appointed a clerk in the office of the surgeon-general, and in April 1902 he was discharged. The reasons were not specifically stated in the official record of the case.

PATENTS.

We beg to announce for the benefit of our readers and inventors generally that we have established in connection with our paper a patent bureau and have associated with us at Washington, D. C., an attorney who has been in continuous practice for the past 20 years and we will guarantee that any patent matters placed in our hands will receive prompt and careful attention, and that the charges will be moderate in all matters relating to patents.

Inventors are requested to send us a rough sketch and description of their inventions and we will have our attorney give a free opinion as to whether a patent can be secured.

If an inventor desires a search of the patent records made and a report submitted giving opinion as to securing patent and sending copies of all patents in the line to which his invention relates, he should send \$5.

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Use and Take No Other.
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