

# EX-SECY. SHAW ON MONETARY SYSTEM

Only Weakness in American Currency is That it is Non-Elastic.

## HOW TO SECURE AN INCREASE

Favors Authorizing National Banks to Issue Notes to Half of Capital Without Deposit.

New Haven, Conn., Nov. 11.—Former Secy. of the Treasury Leslie M. Shaw was the guest of honor and principal speaker at the annual chamber of commerce dinner tonight.

In the judgment of Mr. Shaw, the only weakness of the American monetary system is that the currency is non-elastic; that its volume does not respond to changing seasons and the varying needs of trade.

"There were discussions as early as August said our friends that people were withdrawing money and increasing it up. It was the incipient symptom of a disease which always finds itself in this way in an elastic increase commercial activity leading to the return or outlays men from summer vacations, a ripening crop, and the laying-in of stocks of merchandise, caused an unrepresentative demand for money. But the aggregate volume remained fixed and non-elastic."

Then the national banks been empowered to issue additional notes of their capital without a deposit to secure its redemption, but subject to a tax of 5 per cent on aggregate increase of \$100,000,000 would have been possible, and \$200,000,000 would very likely have been issued. The people would have carried to their safety deposit vaults or cash boxes for convenient a national bank note as rapidly as a gold certificate, and they would have been just as safe."

The reduction of the existing national bank note is now guaranteed by the government, for it is secured by a deposit of government bonds, which are direct obligations of the government. I grant that it is illegal for the government to guarantee bank notes, but the people have become so accustomed to money bearing in one form or another, the obligation of the government, it would be willing to concede the guarantee to this suggestion.

"I do not believe it possible to make an elastic currency based on collateral security. It would be impracticable to have the government pass upon the solvency of commercial paper deposited as a basis of circulation, and the banks would find it quite as difficult to get bonds with which to secure additional circulation as to get the money itself. There is no occasion for the increased issue until the banks have exhausted their cash resources, and when their cash resources are exhausted they have nothing available with which to play upon the wound in his neck."

**CHARLOTTE PHILLIPS' TRIAL.**

She is Charged With the Murder of Her Husband.

Cleveland, O., Nov. 11.—After numerous postponements of the trial, Mrs. Charlotte Phillips finally appeared in a Justice court today for examination on the charge of second-degree murder in causing the death of her husband, J. C. Phillips, a well-known medical operator, who was shot at his home Sept. 2 last. According to Mrs. Phillips, her husband was killed by a burglar. Owing to conflicting statements by Mrs. Phillips and her adopted daughter, Ethel, the authorities discarded the burglar theory. Ethel testified today that after Phillips was carried to his bed, neither his wife nor herself spoke a word for nearly three hours. When Phillips asked that a wet cloth be placed over the wound in his neck,

**DEXTER M. FERRY DEAD.**

Detroit, Mich., Nov. 11.—Dexter M. Ferry, head of the great seed house which bears his name, was found dead in bed at his home here today. He retired last night in apparent good health, and died from heart disease during the night.

Mr. Ferry was chairman of the Republican state central committee for two years, delegate-at-large to the national Republican convention in 1892,

# Do You Look After Your Living?

Eat, drink and be merry, for tomorrow you will be all right if you resort to Beecham's Pills. A little knowledge is often a dangerous thing, especially where drugs are concerned, but a fact really worth knowing is that in cases of excess no surer or more ready antidote than Beecham's Pills exists. Overindulgence is a weakness to which most of mankind are prone, and Beecham's Pills are a universal boon for righting the undue strain with which indiscretion so often taxes the system. A chain is only as strong as the weakest link, so each special organ which plays its particular part in our mechanism should be kept in working order. You have in Beecham's Pills a remedy acting beneficially upon the various functions which must work harmoniously if you are to go right all through the day. To live life and enjoy life you need the occasional help of

# BEECHAM'S PILLS

Take them after dinner and on retiring and you will soon feel a great change for the better in your health and spirits. Their effect upon the digestive tract is felt almost immediately. Acidity, flatulence, heaviness and distress are quickly removed by these little wonder workers. The stomach is strengthened, the food nourishes, and meal time is again a pleasure. Their action on the liver is just as beneficial. The bile is regulated; sick headache and nausea disappear, and the sallow complexion gives way to the ruddy glow of health. The bowels act regularly, the blood is purified and bodily ease takes the place of disease. To be rid of indigestion and biliousness, look after your diet, and you may depend upon it, that Beecham's Pills

# Will Look After Your Liver

Sold Everywhere in Boxes 10c and 25c

## In Good Shape For Winter?

If not, try a bottle of Beef, Wine and Iron—it enriches the blood and strengthens the nervous system. Highly recommended by the medical faculty.

Only 75c a bottle.

Try a Hot Drink at Our Fountain—You'll be Invigorated.



DRUG STORE

The Pure Drug Dispensary  
112-114 South Main St.

Increase would pass unnoticed, and therefore cause no alarm—a very important feature, as I view it."

## HIGH SCHOOL SOCIETIES.

Chicago Board of Education Wins Against Secret Fraternities.

Chicago, Nov. 11.—The board of education today won a victory in its opposition to secret fraternities in the high schools. The appellate court to-day dismissed the suit for an injunction brought by some of the friendly societies against the board, holding that the societies to be ex parte from the educational scope of the schools, and that it is, therefore, within the power of the board to proceed against them.

## CURED OF BRIGHT'S DISEASE.

Mr. Robert G. Burke, Elmont, N. Y., writes: "Before I started to use Poley's Honey and Tar for my Bright's Disease I had to get up from twelve to twenty times a night, and I was all bloated up with dropsy and my weight increased to 200 pounds. I had to give up my family across the room. I had given up hope of living when a friend recommended Poley's Kidney Cure. I took the medicine faithfully, and in a month the dropsy was gone, and I am now in full health again."

The Poley's Honey and Tar is the best medicine for Bright's Disease. It is a pure product, and is sold at 35c a pint. For sale at 35c a pint. P. M. Hill Drug Co., "The Never Substitutes."

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**THE NEW PURE FOOD AND DRUG LAW.**

We are pleased to announce that Poley's Honey and Tar for coughs, colds and lung troubles is not affected by the new law. It is a pure product and contains no opiates or other harmful drugs, and we recommend it as a safe remedy for children and adults. For sale at 35c a pint. P. M. Hill Drug Co., "The Never Substitutes."

**CAMPAIN CONTRIBUTIONS.**

Atty.-Gen. Bonaparte Makes Motion To Advance Thayer Case.

Washington, Nov. 11.—Atty.-Gen. Bonaparte today entered a motion in the supreme court of the United States for the advancement of the docket of the case of Thayer vs. the United States. This case, a prosecution against the railroad companies on the charge of maintaining rebates, on which charge it was found guilty in the federal court of Minnesota and the verdict was approved by the United States circuit court of appeals. The case presents many interesting phases, the most important being that the companies contend that the Elgin law, under which a fine was imposed, was repealed by the Hepburn railroad rate law which imposed a penalty of imprisonment for the offense. If the court grants the motion to bring the case before it for consideration, this question will be developed at length.

**PILESL QUICKLY CURED AT HOME**

Instant Relief, Permanent Cure—Trial Package Mailed Free to All in Plain Wrapper.

Half of the suffering and torture of piles has never been told. But it matters whether your particular case of piles is almost too excruciating for an mortal to bear, or if you are fearfully tantalized by unreachable itching, or whether you have only a moderate case of piles, there is positive relief, and cures, too, in Pyramid Pile Cure.

You need not take for granted all we ourselves say about our Pile Remedy. We want it to speak for itself. We will send you a sample free package, today, of the marvelous Pyramid Pile Cure. We want to prove these statements to you personally, so that you will feel the result yourself.

Follow a few simple directions. Get well to stay well.

You don't have to stop working one single day.

No tortures from operations. No heavy doctor's bills.

Here for instance, is a sample of the kind of letters we get every day and we don't have to ask for them:

"We find your Pile Cure to be the best good your Pyramid Pile Cure has done for me. I used your sample, and it did me so much good I went and got two boxes, and I used one and I am another man altogether. I have no pain, no piles, and I have been troubled with them for over 50 years, and could find no relief till now, thanks to your timely cure. Use my name if you will do any good. Isaac Smith, Wharton, New York."

For Free Sample send to Pyramid Drug Co., 36 Pyramid Building, Marshall, Mich., or you can buy Pyramid Pile Cure in any drug store for 50 cents a box.

**ANTI-CIGARETTE LAW VOID.**

Spokane, Nov. 11.—The anti-cigarette law, which banished this kind of smoking material from the state of Washington, was declared void by Judge E. H. Sullivan in the superior court this morning, on the ground that the title does not conform to the body of the act.

**FOUR FIRES IN ST. LOUIS.**

St. Louis, Nov. 11.—The fourth blaze within 24 hours, discovered in the H. W. Jones Manville Asbestos company's building, at 216 North Broadway, resulted in a fire that swept through the two upper stories today and caused a loss estimated at \$150,000.

**GENTLEMAN BURGLAR UNMASKED.**

Chicago, Nov. 11.—The "gentleman burglar" of Evanston has been unmasked. "Anthony" Kelly, who walked into a jewelry store in a suit and said he was the man who had robbed the residence of Levi Elliot, was identified yesterday as Arthur Kennedy, a man who had abandoned his wife and sunk from a respectable father into drunkard and a cocaine fiend.

So far as can be learned the change of heart which he says he experienced while robbing one of the Turkey revivals met with a decided success, but he failed to confess his crimes—has not warmed his heart toward the wife he deserted. It has not led him even to tell about it or to apologize.

The identification of "Kelly" as a wife deserter instead of a courteous and kindly burglar, who was careful not to wake the sleeping wife and let the watch dogs bark, for sentimental reasons, was made by Louis Roskin, a barker who worked with Kennedy at one time. Roskin told the police he had recognized a newspaper picture of "Kelly" as he old friend Kennedy.

The picture was taken by Mrs. Kennedy, and she said it was the same man, with no question about it. But she did not want to see him again.

Kennedy was taken to Evanston and the police case against him will be prosecuted there. Imprisoned in the prison of the city, he has been treated with a kind of solicitude toward him, said he would not prosecute him, and promised to get him a position.

**WYOMING TOWN IS DESTROYED.**

Cheyenne, Wyo., Nov. 11.—A special to the Tribune from Worland, Wyo., says the greater part of that town was destroyed by fire Sunday, 10000 feet above sea level. The fire originated in the Burlington railroad extension into the high basin of Wyoming and is the center of many new construction enterprises.