

TO IMPROVE THE CURRENCY

Abstract of Report of the Monetary Commission.

GOLD STANDARD FAVORED Against the Coinage of Silver Dollars.

The Report Recommends That All Obligations of the United States Be Paid in Gold Unless Otherwise Specified--A Scheme to Provide For Any Deficiency That Shall Exist in the Fiscal Department of the Treasury--Suggestions Concerning the Management of the Banking System.

Washington, Jan. 3, 1898.--The report of the Monetary Commission, containing the plan of currency reform proposed by it, together with full discussion of the subject and a mass of valuable statistics and other information, has been sent out by the executive committee of the Indianapolis convention. Following are the main points of the plan for reform:

METALLIC CURRENCY AND DEMAND OBLIGATIONS

1. The existing gold standard shall be maintained; and to this end the standard unit of value shall continue, as now, to consist of 23.22 grains of gold nine-tenths fine, or 22.22 grains of gold as now represented by the one-tenth part of the eagle. All obligations for the payment of money shall be performed in conformity with the standard unit of value, but this provision shall not be deemed to affect the present legal-tender quality of the silver coinage of the United States, or of their paper currency having the quality of legal tender. All obligations of the United States for the payment of money now existing, or hereafter created, shall, unless otherwise expressly provided, be deemed, and held, to be payable in gold coin of the United States, as defined in the standard unit of value.

2. (In substance.) Gold coinage as now made shall be hereafter discontinued.

3. (In substance.) Coinage and redemption of subsidiary and minor coins discontinued.

4. There shall be created a separate division in the treasury department, to be known as the division of issue and redemption, under the charge of an assistant treasurer of the United States, who shall be appointed by the president by and with the advice and consent of the senate.

5. To this division shall be committed all functions of the treasury department pertaining to the issue and redemption of gold or silver coin, and to the exchange of national bank notes, as prescribed by law; and to this division shall be transferred all gold and silver certificates, all silver dollars held against outstanding silver certificates, all United States notes held against outstanding silver certificates, and all silver dollars and silver bullion held against outstanding silver notes of 1890, and all subsidiary and minor coins held against outstanding silver notes.

6. A reserve shall be established in this division by the transfer to it by the treasurer of the United States of the general funds of the treasury of an amount of gold in coin, and bullion, equal to 25 per cent. of the aggregate amount of gold and silver certificates, notes and treasury notes issued under the act of July 11, 1890, outstanding, and a further sum in gold equal to 5 per cent. of the aggregate amount of the coinage of silver dollars.

7. This reserve shall be held as a common fund, and used solely for the redemption of such notes and certificates for such notes; and for silver, and subsidiary and minor coins.

8. It shall be the duty of the secretary of the treasury to maintain the gold reserve in the division of issue and redemption at such sum as shall secure the certain and immediate redemption of all notes and certificates presented, and the preservation of public confidence; and for this purpose he shall from time to time, as needed, transfer to the general fund of the treasury of the United States any surplus revenue not otherwise appropriated; and in addition thereto he shall be authorized to issue and sell, whenever it is in his judgment necessary for that purpose, bonds of the United States bearing interest not exceeding 5 per cent., running twenty years, but redeemable in gold coin, at the option of the United States, after one year; and the proceeds of all such sales shall be paid into the division of issue and redemption for the purposes aforesaid.

9. To provide for any temporary deficiency which may at any time exist in the fiscal department of the treasury of the United States the secretary of the treasury shall be authorized, at his discretion, to issue certificates of indebtedness of the United States, payable in from one to five years after their date, to the bearer, of the denominations of \$50 or multiples thereof, with interest at a rate not to exceed three per centum per annum, and to sell and dispose of the same for lawful money at the treasury department, and at the sub-treasuries and designated depositories of the United States, and at such postoffices as he may select. And such certificates shall have the like privileges and exemptions provided in the act to authorize the refunding of the national debt, approved July 14, 1870.

10. Whenever money is to be borrowed on the credit of the United States, the secretary of the treasury shall be authorized, instead of issuing the usual forms of engraved bonds, upon receiving lawful money of the United States in sums of not less than fifty dollars (\$50) in any single payment, to cause a record of all such payments to be made in books to be kept for that purpose in Washington, and therefrom from time to time, to pay to those so registered on such books interest.

PROSPERITY IN COLORADO.

A Dispatch of Congratulations Sent to President McKinley. Colorado Springs, Col., Jan. 2.--The following telegram has been sent to President McKinley from this city: The Chamber of Commerce of Colorado Springs send you best wishes for a Happy New Year and congratulations on the prosperity that promises increasing to increase your administration. Cripple Creek, in this county, has added more than \$12,000,000 to the world's output of gold during the year 1897. The total gold production of the United States, a sum equal to \$145 for each man in the state, or \$2,200 for each man engaged in gold mining. Colorado has done more than increase the general prosperity of the nation and enters the new year with hope and confidence.

Denver, Jan. 2.--The gold output of Colorado this year is estimated by the Times from the figures furnished by the smelters, mills and mint at \$22,500,000, an increase of \$6,000,000 over 1896. The silver produced was worth \$12,807,070; lead, \$2,740,672; copper, \$1,209,653.

IT WAS A BOGUS BOMB.

An Expert Examined the Mysterious Package Sent to Eli Shaw. Camden, N. J., Jan. 2.--Prosecutor Jenkins today caused an expert to examine the supposed dynamite bomb received yesterday by Eli Shaw, the accused murderer of his mother and grandmother. The contents of the package were pronounced to be a common day battery stuffed with manganese dioxide and sal ammoniac, a harmless combination.

SIX PERSONS ARE CREMATED.

Shocking Fate of the Reich Family of Jersey City--Parents and Children Perish. New York, Jan. 2.--Six members of one family were killed by flames and smoke in a fire that occurred early this morning in Jersey City. The dead are: ADOLPH REICH, 42 years old, the father.

EDITH REICH, 42 years old, the mother. LILLIE REICH, 22 years old. IDA REICH, 15 years old. The three children were the only survivors.

Several others were injured, and it may be that another member of the ill-fated family was killed. The fire broke out in the morning in the Reich family home, and his body is covered with burns.

John Conway, chief of the Jersey City fire department, was badly cut and burned. He fell through a burning floor and was rescued with difficulty.

Henry A. Reich, 37 years old, managed to make his escape from the house with bad burns on the neck, face and hands, but he is not seriously injured.

Adolph Reich's home was at 217 Germania avenue, near the Hudson county boulevard, in the Hudson city district. He was a real estate agent and well to do, living in a pleasant house of three stories.

The fire broke out in the basement, and it worked its way up to the third floor, where it reached the apartments of the family.

Henry Reich said it was late when the family retired, the evening having been spent in entertaining New Year's callers. Early in the morning he was awakened by shouts, running into the hall he saw the smoke and the flames in the lower hall.

Several of the engine companies responded promptly to the alarm, and ten minutes later the fire was out. Then began the search of the house. The rays from the firemen's lanterns disclosed the charred remains of the Reich family.

They were the remains of Ida and Albert. Portions of the limbs had been entirely burned away and the faces were horribly distorted.

They searched then for the mother. Her body was found in the dining room. She had been badly burned. Her face showed no look of pain. She undoubtedly died from suffocation.

At dawn the bodies were rolled in blankets and sent to the morgue.

KILLED BY ROBBERS.

Murdered the Owner in Plundering the House. Belleville, Ill., Jan. 2.--John Doering, 36 years old, a highly respected and wealthy citizen, was found dead in his bed today, his head having been crushed in with some blunt instrument in the hands of robbers who ransacked the house for valuables and then escaped without leaving a clue as to their identity.

Mrs. Mack's Plea.

New York, Jan. 2.--Mrs. Augusta Mack, the accomplice of Martin Thorp in the murder of Goldenshue, yesterday pleaded in a cottage at Woodside, L. I., will be arraigned in Long Island City tomorrow when she pleaded guilty to manslaughter. District Attorney Young, it is understood, will consent to the imposition of a sentence of twenty-one years in the penitentiary for valuable assistance rendered by her in the case.

Wants to Fight the Kid.

New York, Jan. 2.--Tom O'Rourke, after his return from Chicago, posted with the Police Gazette a certified check for \$5,000 as a guarantee for a match he had made with the kid. O'Rourke said today: "Any time McCoy feels inclined to do business he can cover the \$5,000 which I have posted, and he will find me an easy man to make an arm with."

Football Player Killed.

Marysville, Cal., Jan. 2.--In a football match between the Marysville and Wheatland teams, Clyde Maxwell, of Wheatland, had his backbone broken and was totally paralyzed. Recovery is impossible.

Steamship Arrivals.

Queenstown, Jan. 2.--Sailed: Umiata, from Liverpool; New York, Lizard, from London; La Normandie, New York for Havre.

IT LOOKS LIKE HANNA'S WATERLOO

indications of a Lively Session at Columbus Today.

MR. KINNEY EXPECTS TROUBLE

A Strong Force of Sergeants-at-Arms Has Been Engaged--Governor Bushnell Declares Himself--He Desires His Political Future to Rest Upon Opposition to Senator Hanna--Judge Nash Resigns.

Columbus, O., Jan. 2.--There are indications here tonight of serious trouble, at least in order, at the state house tomorrow. Since the caucus of last night, both the Hanna men and the opposition are claiming enough votes for the organization of the house. Trouble is feared in the senate, as it is believed that Senator Burke, one of the Republicans, will remain away and the house permit the Democrats to elect the officers in that body. At the Republican house caucus last night there were ten absentees and Alex. Boxwell received only fifty-two votes for the nomination, while it requires fifty-five votes tomorrow for election if all are present. Under the law, after ten ballots are taken the candidate receiving the highest number of votes is declared elected, even if it is then not a majority over all. Griffith, of Clinton county, who was unable to be at the caucus last night on account of sickness, has announced that he will be here tomorrow to vote for Boxwell, who is the Hanna candidate for speaker, and Mr. Boxwell, without giving any names, claims to have the two other votes necessary for election. In addition to the absent members, many other Republicans have been sent for today by both sides and some of the arrivals are known as "knockers" on such occasions as will be witnessed in the hall of the house tomorrow. Secretary of States Charles Kinney, a strong Hanna man, will preside in the house, but it is charged that some of the members of his rulings there have been threats made during the day. Mr. Kinney is said to have selected a strong force of temporary sergeants-at-arms and to be ready for any emergency. The combine of Democrats and Republicans, who elect Harry C. Mason, of Cleveland, an anti-Hanna Republican, as speaker, and seat him.

WHEN DISORDER IS EXPECTED.

If Representative Mason should receive the requisite votes there would be no trouble about his qualifying and taking his seat, but there is apprehension of disorder, possibly during the balloting and the counting of the votes. The opposition claim they will have 47 Democratic votes in the house and 9 Republican votes or one more than enough to elect the speaker. If all the Republicans who are expected to vote for Mason or other Republican candidates. They simply announce that as things stand since the action of the opposition conferences they are pledged. With the result depending on the change of one vote either way, these three Democrats and the Republicans who did not enter the caucus last night, are with them. There are three Democratic members who are opposed to funding the new year's salaries for speaker and other officers. 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