

EVENING HERALD

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Evening Herald

TUESDAY, JANUARY 20, 1893.

A little harmony just now will cover a multitude of political mistakes.

There is a loud protest from Chicago against the rule that a woman's height should be six times the length of her foot.

The London Chronicle says: "We would willingly give a good British statesman for one Abe Lincoln." Indeed, it could well afford to give two or three.

Mr. Cleveland could have rendered the public a timely service if he had refrained from sending a special message to Congress urging it again to potter with the currency question.

The impending collapse of the sugar industry of Louisiana is one of the most singular results of the incompetency of Democratic tariff makers.

The strike in Brooklyn will soon be history. And what are the results? The city and county have been put to an expense of \$15,000 a day for the maintenance of the militia.

The dismissal of the suit instituted by Mr. John G. Moore to restrain the collection of the income tax was neither unexpected nor important.

The fact that Hood's Sarsaparilla has cured thousands of others is certainly sufficient reason for belief that it will cure you.

A College Education.

Professor Charles F. Thwing contributes to The Forum a suggestive paper on the rapidly increasing cost of a college education in America.

At Harvard the annual expenses of a student in 1830 were \$176. In 1893 they ranged, for an economical student, from \$484 to \$807.

The added cost of the college training is largely due to the added articles now necessary for the student's comfort.

In the Philadelphia Telegraph growing giddy at its time of life? We fear so from the following editorial in regard to the Pennsylvania legislature.

Having spent \$5,000 of the public funds in luxuriant banquets of one kind and another, chiefly \$200 bottles and \$50 French plate mirrors.

An industrial movement of considerable importance has been in progress for the past ten years under the surface.

The New England cotton manufacturers themselves are opening mills in the cotton states. Other things being equal, manufactured goods can always be made best and cheapest in localities nearest where the raw material is produced.

The Past Guarantees The Future

The fact that Hood's Sarsaparilla has cured thousands of others is certainly sufficient reason for belief that it will cure you.

Hood's Sarsaparilla Cures Be Sure to get HOOD'S and Only HOOD'S.

STRAIGHT TO THE POINT.

Words That Cut Like Blades of Steel.

A Power Which Nothing Living Can Resist.

Men and Women Bow Before It in Silent Awe and Admiration.

Many persons ordinarily of strong judgment will feel their conscience smite them when they think what they might have been, had they but taken the advice of those who know from experience.

Mrs. Florence Taylor, of 4 Courtland Place, Bridgeport, Conn., speaks straight to the point when she tells of the frightful suffering she has endured and how she was saved by the wonderful action of Dr. Greene's Nervura blood and nerve remedy.

"For four years I had been troubled with nervous debility and hysteria in a most aggravated form, causing sleepless nights and mental depression.



MRS. FLORENCE TAYLOR.

"I did so, and the almost immediate change it wrought was wonderful. I regained my appetite, the dizziness in my head departed, my nerves were made perfectly strong, it renewed my interest in life and made me feel, in fact, like another woman.

"After taking six bottles I thankfully proclaimed myself well and strong. Those six bottles of Dr. Greene's Nervura blood and nerve remedy did for me what hundreds of dollars and numerous physicians failed to do.

Mexico Will Not Arbitrate. WASHINGTON, Jan. 20.—The United States has exhausted all proper means of preventing a hostile collision between Mexico and Guatemala.

Mary Anderson Seriously Ill. NEW YORK, Jan. 20.—Mary Anderson is very ill at Brighton, England, according to a letter received from that place by Rudolph, of the Casino.

Favoring Canadian Federation. ST. JOHN'S, N. F., Jan. 20.—It is announced that the present cabinet will be reconstructed this week preparatory to consideration of the question of the confederation of the colony with the dominion of Canada.

New Jersey Legislature. TRENTON, Jan. 20.—The New Jersey senate, in executive session last night, unanimously confirmed Governor Worles' nomination of Supreme Court Justice Garrison and State School Superintendent Addison B. Poland, to succeed themselves.

An Episcopal Archbishop for Washington. ST. LOUIS, Jan. 20.—From information gained here from high social circles it appears to be a probability that the Episcopal church will have an archbishop at Washington before long.

THE MONEY CRISIS

Full Text of President Cleveland's Special Message.

A BIG BOND ISSUE FAVORED

The President Urges the Necessity for Non-Partisan Action.

DANGER TO THE NATION'S CREDIT

The Present Plan of Issuing Bonds Not Well Calculated to Meet Our Present Needs—The Delay of Congress in Enacting Satisfactory Financial Legislation Dangerous to the Nation's Progress.

WASHINGTON, Jan. 20.—The full text of the message sent to congress by the president on the financial situation is as follows:

In my last annual message I commended to the serious consideration of the congress the condition of our national finances, and in connection with the subject indorsed the plan of currency legislation which at that time seemed to furnish protection against impending danger.

With natural resources unlimited in variety and productive strength, and with a people whose activity and enterprise seek only a fair opportunity to achieve national success and greatness, our progress should not be checked by a false financial policy and a heedless disregard of sound monetary laws, nor should the solidity and vigor which they engender stand in the way of our prosperity.

Necessity for Non-Partisan Action. It is hardly disputed that this predicament confronts us today.

The real trouble which confronts us consists in a lack of confidence widespread and constantly increasing in the continuing ability or disposition of the government to pay its obligations in gold.

The only way left open to the government for procuring gold is by the issue and sale of its bonds.

Our Outstanding Obligations. We have outstanding about \$600,000,000 of currency notes of the government for which gold may be demanded.

As a constant means for the maintenance of a reasonable supply of gold in the treasury our duties on imports should be paid in gold, allowing all other dues to the government to be paid in any other form of money.

I believe all the provisions I have suggested should be embodied in our laws if we are to enjoy a complete reinstatement of a sound financial condition.

The financial events of the past year suggests facts and conditions which should certainly arrest attention.

More than \$172,000,000 in gold have been drawn out of the treasury during the year for the purpose of shipment abroad or hoarding at home.

While nearly \$100,000,000 of this amount were drawn out during the first ten months of the year, a sum aggregating more than two thirds of that amount, being about \$69,000,000, was drawn out during the following two months, thus indicating a marked acceleration of the depleting process with the lapse of time.

Conditions are certainly supervening tending to make the bonds which may be issued to replenish our gold less useful for that purpose.

An adequate gold reserve is in all circumstances absolutely essential to the upholding of our public credit and to the maintenance of our high national character.

Our gold reserve has again reached such a stage of diminution as to require its speedy reinforcement.

Danger to the National Credit. The aggravations that must inevitably follow present conditions and methods will certainly lead to misfortune and loss, not only to our national credit and prosperity and to financial enterprise, but to those of our people who seek employment as a means of livelihood and to those whose only capital is their daily labor.

It will hardly do to say that a simple increase of revenue will cure our troubles. The apprehension now existing and constantly increasing as to our financial ability does not rest upon a calculation of our revenues. The time has passed when the eyes of investors abroad and our people at home were fixed upon the revenues of the government.

Changed conditions have attracted their attention to the gold of the government. There need be no fear that we cannot pay our current expenses with such money as we have.

Besides the treasury notes, which certainly should be paid in gold, amounting to nearly \$500,000,000, there will fall due in 1901 \$100,000,000 of bonds issued during the last year, for which we have received gold and in 1907 nearly \$900,000,000 of 4 per cent. bonds issued in 1877.

In my opinion the secretary of the treasury should be authorized to issue bonds of the government for the purpose of procuring and maintaining a sufficient gold reserve and for the redemption and cancellation of the United States legal tender notes and the treasury notes issued for the purchase of silver under the law of July 14, 1890.

We should be relieved from the humiliating process of issuing bonds to procure gold to be immediately and repeatedly drawn out on these obligations for purposes not related to the benefit of our government or our people.

These bonds, under existing laws, could be deposited by national banks as security for circulation, and such banks should be allowed to issue circulation up to the face value of these or any other bonds so deposited except bonds outstanding bearing only 2 per cent. interest, and which sell in the market at less than par.

As a constant means for the maintenance of a reasonable supply of gold in the treasury our duties on imports should be paid in gold, allowing all other dues to the government to be paid in any other form of money.

I believe all the provisions I have suggested should be embodied in our laws if we are to enjoy a complete reinstatement of a sound financial condition.

Burdened with a Load of Interest. They need not interfere with any currency scheme providing for the increase of the circulating medium through the agency of national or state banks, since they can easily be adjusted to such a scheme.

Objection has been made to the issuance of interest-bearing obligations for the purpose of retiring the non-interest bearing legal tender notes.

While the cancellation of these notes would not relieve us from the obligations already incurred on their account, these figures are given by way of suggesting that their existence has not been free from interest charges, and that the longer they are outstanding, judging from the experience of the last year, the more expensive they will become.

In conclusion, I desire to frankly confess my reluctance to issue more bonds in present circumstances and with no better results than have lately followed that course.

Immediately after the message was read in the house Mr. Springer offered a bill designed to carry the recommendations into effect.

There is some doubt whether the house committee on banking and currency will agree to report the bill to the house at once.

IN EFFECT NO. 1234.

Trains leave Shenandoah as follows: For New York via Philadelphia, week days, 10:45 a. m., 12:30, 2:55, 5:05 p. m.

For Baltimore, Washington and the West via P. & O. R. R., through trains leave Reading Terminal, Philadelphia, week days, at 8:30, 11:30 a. m., 8:40, 7:30 p. m.

Trains for Shenandoah: Leave New York via Philadelphia, week days, 10:45 a. m., 1:30, 4:00, 7:30 p. m.

HOTEL KAISER, CHAS. BURCHILL, Prop. North Main St., MAHANOY CITY.

GARTMAN STEEL PICKET FENCE. Largest and finest hotel in the region. Finest accommodations. Handsome fixtures. Pool and Billiard Rooms Attached.

THEATRE: CAFE. Formerly kept by Theo. G. ... Main and Oak Sts., Shenandoah. DR. HOBENSACK, REMOVED TO 648 N. Eighth St., above Green, Philadelphia, Pa.