

\$500,000,000 BONDS.

Administration Democrats and
Wall Street Republicans
Back of the Scheme.

GREENBACKS TO BE RETIRED FOREVER.

The All-Absorbing Topic is That of
Financial Legislation.—The
Tariff a Back Number.

ABOUT THE ALABAMA FRAUDS.

From our Regular Correspondent.

WASHINGTON, Jan. 4.—Congress is again in session, although there are many empty seats in both house and senate. The debate on the currency bill has been resumed in the house, but the majority do not seem to regard it with any more enthusiasm than they did before the recess. All sorts of propositions for changes in the bill and for entirely new bills are being privately discussed, but nothing has been decided upon and there is little in sight to indicate when anything will be decided upon.

The most important of the proposed changes is one for a new bill, which is being engineered by a few administration men and tacitly, if not openly, endorsed by many Republicans. It provides for the issue of \$500,000,000 in 2½ per cent. bonds, to be used for the retirement of the treasury notes and greenbacks; also, that these bonds may be used as a basis for currency to be issued by both national and state banks. It is claimed by those who are behind this idea that President Cleveland stands ready to approve it, if it can be passed. Needless to say that the ultra silver men will fight this idea to the last ditch. They regard it as a scheme to give the national banks a new lease of life.

The reassembling of congress was accompanied by two sensational stories. One that President Cleveland had about made up his mind to send a special message to congress, appealing to the patriotism of members and asking that a non-partisan attempt be made to adopt some legislation that will relieve the treasury, and the other that the syndicate of bankers which bought that last bond issue had sent one of their number here to ask that the president remove Secretary Carlisle, for having broken faith with the bankers and for demonstrated incapacity. That last story may be heard from in congress, as there are people who would like to know something about a bargain made between the secretary of the treasury and a syndicate of bond buying bankers.

The average politician never has any difficulty in figuring out just what he wants from any given situation. For instance, this is the way that ex-Senator Leggett, of New York, sums up the presidential situation on the Republican side of the fence:

"Haven't you often noticed how frequently a race horse that gets off far in advance of the rest tires out in the stretch and fails to come in winner? That, I think, is appropriate to the present stage of the presidential Derby. Tom Reed is away in the lead of all competitors. It is clearly the field against the man from Maine. If the convention were held to-morrow, or next week, Reed would get the nomination easily. But these conditions won't last. Harrison is not to be ignored, neither is McKinley, although the latter will never walk off with the prize. My guess is that Senator Allison will be the lucky man. He is looked on as a safe, conservative statesman, big enough to be president, and he has not gone about with a club, hitting people over the head, so that he has not aroused any antagonisms. The Republicans are almost sure to go to the west for their candidate, and Allison is the most eligible man." For twelve years Senator Allison has had similar predictions made of him, but he has never been nominated for president.

Ex-Congressman Sidney Clark, now a citizen of Oklahoma, has joined Gov. Renfrow and his lively assistants and will lend his aid to booming the bill for statehood for Oklahoma. The statehood boomers would prefer that the bill be passed as it stands, including a part of Indian Territory in the proposed state, but if congress prefers they are willing to accept statehood for the Territory as it now stands. "Statehood, or bust" is their motto.

Representative Bailey, of Texas, who is chairman of the sub-committee which investigated the charges against Judge Ricks,

has been ill and is still unable to work. Consequently the report has been delayed and it is very uncertain when it will be made.

Hon. J. C. Manning, of Ala., who is in Washington as a member of the special committee appointed by the national committee of the People's party, to submit evidence to congress in substantiation of election frauds in the southern states, says he has received so many letters bearing on this subject that he proposes to issue a call for representatives of all the southern states to meet at New Orleans, January 18 and 19, for the purpose of considering the feasibility of organizing ballot right leagues throughout the south. The Nicaragua Canal lobby is disconsolate. It had figured on rounding up enough votes during the holiday recess to make sure of the passage of the canal bill by the house, and, although its latest count of noses shows a considerable gain, there are not enough by a considerable number to pass the bill. Nobody need grieve over this, except those who have been spending money with the expectation of getting dollars for cents. It is altogether probable that the United States will eventually build the canal, but not likely that it will pay millions of dollars to a bankrupt company for that privilege.

Politics as a Career.

W. D. McCracken, A. M., one of the ablest of contemporary writers upon the principles and institutions of representative government, and the author of several valuable works on the development, history and workings of the Swiss Democracy, contributes a thoughtful and forcible paper to the January Arena on "Politics as a Career." Among the encouraging conclusions reached by this life-long student of every form of democracy, ancient and modern, is that no honest man can enter political life in America to-day except as a reformer, and that as a reformer he will be treated with scorn and contumely and have little or no influence. As a means of making and executing laws our politics have reached the lowest stage to which they may safely go; although things may drift on for many years to come without any dire or final catastrophe. As a game, politics in this country could not well be improved. There is more uncertainty, gamble and scramble with us in one election contest than all the effete monarchies put together can show in a whole year. The reforms needed in our political machinery to make government by and for the people possible are direct legislation by means of the initiative and referendum and proportional representation that will leave no body of voters practically disfranchised, as under existing gerrymander rule.

Late Literary News.

An old-fashioned sea story full of interest and adventure, with a strong love motive, is begun by W. Clark Russell in the January Cosmopolitan. "Ouida" succeeds Froude, Gosse, Lang, and other distinguished writers with an installment of the "Great Passions of History" series, which has been appearing in the Cosmopolitan. A discussion is aroused by Mr. Edward Bok's article on "The Young Man and the Church," which will consume tons of ink before it is settled. Just preceding the famous Charcot's death he prepared an article for the Cosmopolitan on Pasteur, to be published after Pasteur's death. But Charcot has died first, and so with the consent of Charcot's executors, the article is given now. The present "Theatrical Season in New York" is critically considered by Mr. James S. Metcalfe, editor of Life, and there are stories by Tourgee, Howells, and the famous French writer, Francois Coppee.

The usurers of Wall street ask that every vestige of the legal tender greenbacks and all other non-interest bearing government money be destroyed forever and in their place be issued perpetual interest bearing bonds, which bonds may be deposited with the government as security for their full face value of bank notes at a cost of one-half of one per cent. a year. Remember that the government will continue to pay the interest on the bonds and the people who borrow the bank notes from the owners of the bonds will also

pay a good round interest fee, thus enabling the law favored class to draw interest on their debts as well as credits.

LEGISLATIVE GOSSIP.

SOME SPECULATION ABOUT THE SPEAKERSHIP CONTEST.

Denison House Lobby a Scene of Turmoil.
A Banquet That Will Not Come Off.
The Apportionment Bills—Jackson Day
Banquet.

[Special Correspondence.]

INDIANAPOLIS, Jan. 8.—It is possible now to come pretty near sizing up the situation as it will stand on the first ballot for speaker. Merritt will have the Twelfth and Thirteenth districts, with a few scattering votes elsewhere. Adams will have nearly all of the votes of the Seventh district and a following in the Sixth, Ninth, Eighth and Tenth. Statesman will have the Eleventh district, with scattering votes in the Ninth and Tenth. Holloway will have the First district solid and Cardwell is certain to get most of the Third. The Second will divide between Allen and Willoughby, and both will get some outside votes. The Fifth will divide between Remy and Moore, and the latter will draw some strength from the Eighth, as two counties of his joint district lie in that territory. Newhouse will have most of the Fourth, while Stakebake and Hunter will get their votes from their respective districts, the Sixth and Ninth. Leedy will get some votes in the Tenth and some in the Seventh. The candidates will start in with followings ranging from one to 23 votes, and I predict that there will be at least three or four ballots, with a fair possibility of a long fight.

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All other legislative questions, usually discussed in hotel lobbies, are now swallowed up in the all-absorbing contest over the speakership. There has been no diminution in the number of announced candidates. The friends of J. C. Adams of Marion declare with a great deal of confidence that their man has a "sure thing," but for the life of me I can't figure him out with more than 20 votes on the first ballot, and subsequent ballots are always more or less problematical. The successful man must have 43 votes in the caucus, and no candidate will have anywhere near that number to start with. Mr. Adams has declared to me that if W. H. Leedy, the second Marion county candidate, gets any other vote outside of his own in the delegation from this county then he (Adams) is willing to withdraw. The impression is very general that there will be some effort at a combination of the candidates from the rest of the state. As yet, however, nothing in that direction has taken shape. But it is asserted that unless something of that sort develops Marion county will carry off the plum. A great many keen political managers and manipulators in the state are in the Adams "push," and they will spare no efforts to land their man.

The senate is strongly for him, and thereby hangs a little tale about the date of the house caucus. A few days ago one of the senators gave a local reporter the information that the senatorial caucus would be held on Tuesday night and that of the house on the next evening, and the programme was so printed. The senator was all right on the date of the senatorial meeting, but he had no authority to set the time for the house. Most of the members of the latter body are impatient of anything like dictation by the senate and prefer to have their caucus at some time when the senators would be too busy to interfere. Accordingly when enough of them arrived on the ground they set about to overturn this scheme by circulating a petition calling the house caucus for Tuesday evening, the same time as the senatorial caucus.

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The Denison House lobby is a scene of turmoil. Not only do all the legislators make it their loafing-place, but the aspirants for minor places and their friends are there in force. It seems to be a settled fact that R. B. Oglesbee of Plymouth will be the secretary of the senate. He is the only candidate for any of the minor offices that has no opposition. For assistant secretary D. H. Olive of Lebanon and W. S. Ennes of Princeton are in the field. Mr. Olive was said to have enough assurances to elect him until it was asserted that he was to be appointed to the land department by Auditor Daily. That fact has made his canvass a little more difficult. R. E. Mansfield, secretary of the state Lincoln league, whose name was sprung by his friends for assistant clerk of the house, promptly appeared on the scene and announced that he would not enter the race. There are a whole regiment of candidates for doorkeepers of the two houses, as well as for the smaller jobs, and their success or failure will depend largely upon luck and circumstances in the caucus.

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The question of a banquet has been agitating the Republicans as well as the Democratic mind for the past few weeks. About a month ago it was suggested that the Lincoln league give a big spread on the occasion of its annual meeting on Feb. 12, and last Thursday the district managers met at the Denison to consider the matter. It was a free-for-all gathering, and all Republicans who happened to be about were invited to join in the discussion. The proposition for a banquet was warmly opposed by R. M. Seeds, W. H. Leedy and Union B. Hunt of Winchester, and just as warmly upheld by J. J. Wingate of Shelbyville, J. J. Higgins of Terre Haute and W. H. Ripley of Indianapolis. The motion that a banquet be given was finally lost and the preliminaries of the annual meeting were left in the hands of a special committee of

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The indications are that the making of the congressional apportionment will lie largely in the hands of the house committee on apportionment. The house will probably accept without question the legislative apportionment bill which Senator Wishard will present. It is not very greatly interested in this, as there will be comparatively few joint representative districts. But the senators are intensely interested, as nearly all the senatorial districts are likely to be affected more or less. In return for its courtesy in accepting a legislative

bill originating in the senate, the house will expect the upper body to accept the congressional bill prepared by its committee.

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Senator Boyd is said to have a new fee and salary bill ready to introduce as soon as the senate begins business. It is a remodeling of the present law, with the changes based partly upon population and partly upon the amount of business done by the various officials of each county. Senator Boyd believes he has cured all alleged inequalities, but he will doubtless find half the officials in the state demanding more as soon as the details of his bill become known.

"I believe," said one of the prominent members of the house yesterday, "that the county officers would fare a great deal better without a lobby than with one this year. It will only irritate the members and do more harm than good. There is a disposition to treat them fairly, and if let alone the legislature is apt to do a lot better by them than it will under the pressure of an effort to control its action."

The county officers, however, have gone ahead with their organization and have their plans all laid for an active campaign. Their executive committee held a three days' session at Logansport last week, at which it drafted a bill which the lobby will try to get through. At this session the following officers of the association were elected: President, H. C. Wyand, clerk of Fountain county; secretary, G. M. Fountain, clerk of St. Joseph county; treasurer, Edmund Johnson, clerk of Madison county.

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Governor Matthews, after about two weeks' work has finished his message, which will be read in both houses as soon as they are fully organized. The message is a bulky document and gives a pretty thorough review of the operations of the state government during the past two years. The governor congratulates the assembly upon the excellent condition of state finances. He praises very highly the management of the state institutions under the present boards and calls attention to the recommendations of the state board of charities for two new intermediate institutions for the care of the mildly insane and the first offenders in crime. He reviews the history of the great coal and railroad strikes of last summer and recommends a larger military appropriation and a more extensive establishment of the state militia. He commends very highly the discipline and loyalty of the troops who "flew into the war" at Shelburne and at Hamptom. Then he dives into the question of winter racing at Roby and tells the legislature that this disgrace to the state ought to be wiped out. For this purpose he strongly commends a bill which has been prepared by Attorney General Ketcham forbidding winter racing, prizefighting and certain other brutal sports and conferring upon the governor full power to enforce the provisions of the act where the local authorities fail to do so within a reasonable time.

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The Roby people have begun their campaign by sending to the members an anonymous circular defending the race-track and declaring that it has no connection with the old prizefighting organization.

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Within three or four days after the legislature meets the Republican majority in the senate will probably be increased by one. In the Huntington and Wells district J. W. Rineer was declared elected over Adam Foust, on the face of the returns, by a margin of 49 votes. Foust was the Republican nominee and Rineer the Democratic. Foust's attorneys have prepared papers for a contest, setting forth certain alleged irregularities, which, if sustained by the evidence, will throw out more than enough votes to unseat Rineer and seat his Republican opponent. It is not likely that the Republicans will miss this opportunity to gain a holdover senator and thus increase their prospects for a majority on joint ballot two years hence, when a United States senator is to be elected.

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When a party of 25 or 30 young Republicans gathered at the Bates House early in December and spent an evening in discussing lines of party policy the event created something of a furore. It was stated in some quarters that this meant the pushing aside of some of the older party leaders, and in others that the assemblage had political significance of another character. A special committee was appointed that evening to call another meeting in the near future. This committee met at the Denison House on Monday and decided to call the next conference about the time of the Lincoln league in February.

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One of the most inexplicable things about politics is that geography should be such a factor in nominating conventions and in the disposition of appointive offices. It never cuts any figure in elections, and yet this matter of geographical location has knocked out many of the brightest and best men in public life.

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Both the house and senate contain a very large proportion of young men this year. It was a fact often noted and commented upon during the campaign that more young men were participating than ever before.

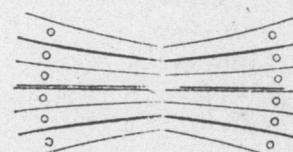
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When the senate committees were being made up a peculiar blunder arose from the fact that the committee in charge of the work was not informed as to the occupations of the various members. Senator Gostlin of Lake and Porter counties had expressed no preference for any particular committee. He has been a successful distiller for a number of years, but does not believe in mixing his business and his politics. Therefore, when the caucus met to approve the selection of committees he was astounded to hear his name read at the head of the committee on temperance. Gostlin protested at once and explained that it would be a difficult matter for a distiller to accomplish much for the cause of temperance. His appointment, he believed, would be taken as a direct slap by the temperance element of the party. The caucus saw the point at once and Senator Gostlin was relieved, his place being supplied with Senator McManus, the poet-politician from La Grange, one of the strongest temperance counties in the state.

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