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PENSACOLA, FLORIDA, WEDNESDAY MORNING, JANUARY 29, 1908.

Mr. Lason's Financial Articles in The Journal.

From time to time, our columns have contained articles from the pen of Mr. H. P. Lason of DeFuniak, on various aspects of the money question which is now pressing upon the public mind, with both branches of congress dealing with knotty problems presented in acute form by the recent money crisis. There are radical differences of opinion among the republicans, and less radical and fewer, but equally clear cut, differences among democratic minds. The congressional discussions are all more or less technical, and at times not easy for the "layman" to follow.

All the phases of the problem—or, more properly, maze of problems that constitute the money problem—have been from time to time discussed by Mr. Lason, whose articles show a true "finance" knowledge of the money questions, and are written with such simplicity as to be entirely intelligible to all and instructive to most persons. The Journal would especially commend to business men, to bankers who are far-sighted financiers as well as profit makers on the use of other persons' money, and to all who take an intelligent interest in the science of the most important symbolism in material life, Mr. Lason's admirable letters to us.

Whether one agree in whole, in part, or not at all with Mr. Lason's views, his articles can not fail to be both instructive and interesting with regard to both the fiscal principles involved and the American legislative record involving those principles.

Rumor has it that San Francisco will have the largest army supplies depot in the United States. That does not mean war with Japan, nor danger of war with Japan, but it would be a mighty handy thing to have on the Pacific coast if the "yellow peril" should take on any "black-and-blue" tints.

The Index believes some of the candidates are hurting themselves by noting the fact that they belong to certain fraternal organizations. Don't use either the church or your "order" along these lines.—Lake City Index.

The Index is right. A candidate who has to run on his secret society, his church, or his ancestry is in poor shape to accomplish much. If he can't stand on his own merits, he does not deserve to stand.

Hoke Smith is a man—all man. He's the kind of man the whole south can be proud of. Having not yet accomplished all he pledged himself in his run for governor to use his best efforts to do, he abandons his senatorial aspirations and wishes and, on the strength of what he has done, will go before the people and ask them to re-elect him governor, that he may devote more time and more effort to more fully discharging the obligation—as he sees it—assumed by him and measurable by his high intentions.

Bro. Crawford promises to send our copy of the Pensacola News in a "loose wrapper," but is rather nervous about our receiving it in such a garb. We don't mind it, brother. Always were partial to loose wrappers, Mother Hubbards and Empire gowns. The News will be entirely safe in our hands, for Holly is a staid old married man, bald headed and weighted down with the manifold duties of editor, manager and general factotum of a daily paper.—Orlando Reporter-Star.

Well, we'll confess that we are a little shy when it comes to "loose wrappers" and those other things. We've made several unsuccessful attempts to "butt into" the special state of life where a man gets acquainted—at least with the price—of such things, but, perhaps, when we get far enough on the other side of the meridian to be referred to as the "bald headed editor" we may be more familiar with such things, and not quite so timid. But, in the meantime, pray tell us, dear Editor Holly, from observation and not experience, if this bald headed proposition has any connection, or direct relation with, or follows as a result of editors having to buy Mother Hubbards and Empire gowns?—Pensacola News.

Inasmuch as Editor Holly professes an intimate acquaintance with those things and Editor Crawford feigns ignorance but at the same time indicates a desire to know more about them, why don't you compromise for the present on pajamas?

With Heyburn's "slavery under the flag" and Beveridge's "constitution follows the flags," and Taft as the republican nominee, Bryan ought to have the easiest sort of a cinch.

Let the visitor praise the carnival after it's over. You get busy proising it right now.

GOOD RESULTS OF THE RECENT CRISIS

That the financial panic and the business depression that has followed it will have a good effect in certain directions is the conclusion of Major Henry L. Higginson, the well-known Boston financier. His view of the situation is set forth in an article appearing in the February number of Appleton's magazine. He regards the depression itself as certain to be short lived and brings out a number of facts to support this belief.

"Several things are clear," says Major Migginson; "our crops are good and are needed at high prices, for which they are now seeling. These crops go, in a large measure, to Europe, which pays us gold for them. The men and women who have kept their jobs will be more diligent and more careful in their work, and we shall find, as as already been proved, that four men can do as much work as did six last year. Presently the farmers and work people will begin to buy more clothes and shoes, and, as their money comes out and the counters of the shops are cleared, the manufacturers will replenish them and the work will go on. This will take some time, but inasmuch as all classes have prospered to a wonderful degree within the past two or three years, not only the corporations, but the farmers, the traders, and especially the work people, and inasmuch as they are all in a comfortable condition, we shall find that the recovery will not be long delayed.

"It would seem likely that the granger roads, so-called—that is, those west of Chicago and St. Louis—will have enough work in bringing the existing crops to market, and this applies to the railroads through the cotton states. At the same time the expenses of these roads will drop somewhat, as all the work unnecessary for the moment will be put aside. Therefore, the results on those roads ought not to differ much from the past year.

"We have a right to expect fair crops for this year for the farming is better done than it used to be, and, therefore, the results are better; the farmers take more pains about tilling and manuring their lands, and are using better seed; they diversify their crops, and, by the planting of trees, they are working against droughts—the great enemy of the farmer.

"In the east no doubt the factories will work on less time than during the past three or four years, btu people will have moderate employment; and meantime the manufacturers will practice various economies, will shed the habit of waste, so destructive in this country, and the workmen will follow suit. If a man has not too much money in his pocket, he will drink and smoke less, and his wife will buy fewer clothes.

"Our national bank system is good, but it is becoming antiquated; it is based on government bonds which we ought to be paying off more and more. As we grow larger and need more banking facilities, the supply of the government bonds falls off, thus curtailing the existing basis for the issue of bank currency. Our government should have nothing to do with the immediate proceedings of the banks except to inspect and criticise the actions of these banks. In short, the secretary of the treasury should not be able to come in or go out' of the money market. The system should be automatic and take care of itself. The government should not hoard money or throw it out at the will of anybody or everybody, but all the surplus of the government should be kept in the banks subject to the use of the whole population of the United States, and the government should receive a return for its deposits, just as any manufacturing corporation or private individual receives it. This money should not be protected any more than the money of any private individual. In short, the government should get out of business and stay out."

CITY HALL DEDICATION

It Will Occur on the Afternoon of Wednesday, February 12.

WM. E. ANDERSON, W. H. NORTHUP, C. MORENO JONES, T. E. WELLES, ALL FORMER MAYORS, MAYOR C. C. GODMAN AND L. HILTON GREEN ARE AMONG THOSE SCHEDULED FOR SHORT ADDRESSES.

Active preparations for the dedication of the new city hall were commenced yesterday morning, when there was a meeting of the committee from the council to prepare a program for the occasion and select a date for what will prove to be a house warming.

The committee discussed the matter at length, and decided upon Wednesday, February 12, as a suitable date for the dedication. President Yonge, of the city council, is to act as master of ceremonies, and invitations have been extended to all the surviving ex-mayors of Pensacola to deliver short addresses, commencing about 4 o'clock in the afttrnoon and concluding at 6 o'clock. The ex-mayors are William E. Anderson, W. H. Northup, C. Moreno Jones and T. E. Welles. The present mayor, C. C. Goodman, and L. Hilton Green, former chairman of the board of bond trustees, are also to deliver short addresses.

Open at 2 O'clock.

It has been planned to have the ceremonies commence at 2 o'clock in the afternoon and the members of that body will act from 2 to 4 o'clock as a receiving committee, and will show those who visit the hall, about the building. It has been planned to have a full brass band in attendance to render music during the entire afternoon, or until 4 o'clock, when the addresses will commence in the council chamber.

Mayor Goodman will extend invitations to Governor Broward and other prominent men to be present on the occasion.

REAL LADIES WANT TO BET

New Orleans World.

Governor Blanchard has been appealed to by several real "society ladies" in the interests of the goddess of chance. To stop all forms of gambling in this state? Dear no. To become president of a bridge whist league, with points at a nickel each? Worse than that. To become an active member of the Ladies' Jack Pot Club? Horrors, even worse. He has been declared "in" on a lottery winning, if—with a capital I; and here's the rub—he will furnish the aforesaid society ladies with the name and address of any man who runs a lottery.

While no definite sum has been named in the office, he will "receive a handsome present" from the pool which these "society ladies" have formed wherewith they expect to separate the keeper of the lottery from a substantial portion of his bank-roll, that is, providing he gives them the requested information. The letter which these ladies snet to the governor was as follows, and you will notice that there is no doubt about their social status, because they themselves have fixed it in the letter:

"Dear Sir—We, as young society ladies, drop a few lines to ask you would you be so kind as to tell us what town is the lottery in and what is the man named that runs it. We thought we would write to you. We don't want any one to know because it was in your state, and please write and tell us what town and what is the man named that runs it. You know we can't send it through the postoffice for it wouldn't go. Here is a stamp to answer it with. And if we are lucky we will make you a fine present; and write and tell us how to send There will be a club of us. Please do not put this in the paper. We would not want our name in it. I will close hoping an early reply."

The governor's reply, through his private secretary, T. O. Harris, was as follows:

"Dear Madam—The governor is in receipt of your letter of the 21st inst., and directs me to say that if any lotteries are being conducted in Lousiana it is in violation of the law. The law of the state strictly prohibits the conducting of lotteries and the governor has no knowledge of he existence of any one of these concerns. He further directs me to say that while he appreciates their kind intentions he cannot accept any present from the ladies of your city or from yourself."

So once again does the demon of speculation "get his." Not even the aid of the fair ladies, "society ladies," at that, avails him in his fight for existence against the "moral wave."

ROOF BURGLARS GET GOOD HAUL OF "SWAG."

Special to The Journal.

Yazoo City, Miss., Jan. 28.—Ruby Davidow was deteced entering stores through hatches in the roof, and investigation revealed the existence of a nest of thieves that had accumulated $400 worth of plunder in this manner.

A NEGRO HOMICIDE GETS A SECOND TRIAL

Special to The Journal.

Jackson, Miss., Jan. 28.—Dave Anderson, a negro, sentenced to death for killing a peddler near Fayette, was granted a new trial by the Mississippi supreme court. The sentence of William Clark, a negro from Warren county, who butchered his paramour, was affirmed, and the execution set for March 13.

ALL SORTS.

It happened in the sideshow; she weighed 486,
The fellow was a conjurer, who did some clever tricks;
The lady popped the question; he didn't understand;
At least, pretended not to. Now was that sleight of hand?

RESIGNATION.

Across the street there lives a maid
Who looks out as I hurry by,
And then draws back as if afraid
That I may see and wonder why.

Each morning as I start away
I see her slyly watching there;
I used to think of her all day,
But after this I shall not care.

She's fair, and yet if I should die
I'd not put joy beneath the ban;
Last night I heard her say that I
Was "such a funny-looking man."

The inquisitive visitor to the studio of the famous but crotchety artist propounded the query: "What do you mix your colors with?"

"With brains, sir," replied the painter in dignified tones.

"Ah," commended the visitor, "so you paint miniatures."

The Abbe Gorret, who climbed every important peak in the Swiss and Italian Alps, and who was the first to ascend the Matterhorn from the Italian side, has died at Aosta, aged 73. He taught Alpinism to the present king of Italy and was well acquainted with the late King Humbert, who called him "the Mountain Bear."

Abbe Gorret, who was born of humble parents, began life as a guide. He was a man of superb physique, and was noted in his younger days for his feats of strength.

By studying at night he passed his examinations as a clerical student and became a priest. He soon relinquished parochial duties, however, and retired to a cottage in the mountains, where he spent his time writing books on the Alps and climoing.

He was an intimate friend of Tyndall and many other well-known English Alpinists of the old school.

"The banana furnishes us with ink, with handkerchiefs, with wax, with blacking, with excelsior, with oil, with flour, with window cord, with brushes."

The speaker, a banana planter from Jamaica, paused and smiled.

"You don't believe me, do you?" he said. "Yet truly the banana tree is a wonderful thing. Every part of it serves some good use. Thus the long leaves make a fine excelsior. The juice, being rich in tannin, furnishes a good indelible ink and a good shoe polish. The stems yield a fine quality of hemp, and from this hemp there are made lace handkerchiefs, cords and ropes of all kinds, mats and brushes. The oil is used in gilding. Of banana flour, the flour ground from the dried fruit, there is not use speaking—you are too familiar with it."

There recently died in Sioux City, Ia., a real son of the American revolution in the person of Ira Lepper, whose father served in the Mohawk Valley in the campaign against Burgoyne. Mr. Lepper was born in New York state in 1825, and his family went with the Leppers, another family went by wagon westward, and in 1839 settled in Clayton county, Ia. There went with the Leppers another family named Walrod they built cabins near each other, and in due course young Ira Lepper married Miss Walrod, with whom he had played as a boy. A few weeks ago Mr. and Mrs. Lepper celebrated their sixtieth wedding anniversary, surrounded by the seven survivors of their family of eleven children. When Mr. Lepper was discovered, a few years ago, by members of the Order of the Sons of the American Revolution they wanted him to join the society, but this he declined to do, disclaiming any credit for something which he said he could not help.

When the sentence "dismissed with ignomy" is passed upon an officer it means that his brother officers may never speak to him again during his life. If the officer has a relative in the service, no matter how close the connection may be, there must never again be communication between the two.

If it is a young man who is thus dismissed, and he has a father in the army or navy, they are cut off forever, unless the father should choose to quit the nation's service also.

And when the sentence is once passed it is unchangeable. A man who simply violates the laws of the country even to the point of treason has a chance for pardon, but once he receives the document bearing the phrase "dismissal with ignomy" it stands just so long as there is breath in his body.

"The servant girl problem knows no geographical limitations," said George Hudnall of Sydney, Australia.

"Just before I left home a great deal was being expected by our local housewives from the experiment of importing girls from England, Ireland and Scotland. Our New South Wales government was in the scheme, and arrangements had been made to bring over sixty young women as a starter. The girls are guaranteed to be of good moral character, and when they land an agent of the government will take them to homes previously secured.

"A condition of their coming was that each lass must be actually engaged in domestic service, and ready to continue in that line of work. The government helped by getting them a 16,000-mile passage for only $15. They are expected to arrive very soon, and if this first batch turns out a success our people will be glad to have some of the same sort, for we are very shy of female help."

BUSY!

MONEY: What Is It?

WHY SHOULD THERE BE ONE KIND of DOLLAR FOR the DEBTOR CLASS and ANOTHER FOR the CREDITOR?

By H. P. LASON, DeFUNIAK SPRINGS

We are now far into the twentieth century of the Christian era. The religion, the morals, and the education of the people have risen to sublime heights.

Mind—human intelligence—has taken hold of the sciences, investigating things with a willingness to be governed by the exact truth, with a willingness to sacrifice, if necessary, the almost sacred traditional opinions of our fathers upon this new altar. What is the truth?

To combat an erroneous public opinion of long standing is not so serious a matter, as it was in the days of Galileo and Luther. To openly and clearly demolish a popular error is no longer a criminal act; but to do so without abusing the feelings and losing the friendship of its honest yet erroneous advocates requires tact worthy of a Demosthenes.

Impressed as I am with the wrongs inflicted upon the United States—and the whole world for that matter—by those men who scheme for unjust advantage through the money laws—taking advantage of the traditional and honest, yet thoughtless public opinion, that money is in the material and not in the law; that gold only is money, that lawful paper money can only be promised to pay gold—in a word, that lawful paper dollars must be, in order to be honest, redeemable on demand in gold—

I say, impressed as I am with these fundamental errors in public opinion and the grave consequences resulting therefrom to honest industry every time the system of redemption in coin is enforced—resulting in panics which sweep away the property rights of honest debtors to fill the gambler's bag—I shall do all in my power, without fee or reward or hope or promise thereof, to expose this cunningly devised financial spider's web, spun by the cold, calculating brain to satisfy the marble heart of avarice with unearned wealth.

And to that end, I regret that I have no greater ability to offer in this cause, because it is a really momentous issue; but I hope my efforts may draw abler men into this combat.

Surely, if money is created by law, and its value is in the law rather than in the material—the paper or gold on which the law is stamped—then no corporation or individual can be permitted to issue money or in any way interfere with its quantity, because they are not our constitutional law makers.

Second, if the quantitive theory of money is correct, then no promises to pay dollars should be permitted to circulate, whether issued by the government or by a bank; because that increases the amount of loanable dollars—doubles and quadruples the quantity to loan over the amount of dollars lawful to pay the debts. A mere promise to pay a dollar is not a dollar. There is a material difference between the government's lawful paper dollar, and the government's promise to pay a dollar, even if the words on the note are the same.

If, therefore, real final paper dollars cannot be lawfully issued by congress, any paper promise to furnish real dollars of a less quantity injures in the long run rather than benefits legitimate business; because these paper promises to pay dollars, not being lawful to pay debts, but good to loan out, builds the creditors' financial spider web, into which the real industrial energy of the nation—whoever would borrow money to engage in legitimate business—are not only invited, but compelled to enter, or cease business on borrowed capital.

But real lawful paper dollars can be issued by congress, and no other kind of paper or coin dollars except lawful dollars should be issued, and no lawful dollar should be redeemed in some other lawful dollar of less quality; because, to do that, you make by law a different quantity of dollars to loan than you make to pay the debts with.

Now, Mr. Bryan believes in the quantitive theory of money, which is undoubtedly correct; because the exchangable and purchasing value of dollars, like everything else, is governed by the natural law of supply and demand. The more dollars, the less value a dollar will have.

Here is a plank of the Chicago Democratic convention of 1896, when Mr. Bryan was first nominated, that I would correct:

"Congress alone has the power to coin and issue money, and President Jackson declared that this power could not be delegated to corporations or to individuals.

"We therefore denounce the issuance of notes intended to circulate as money by national banks as in derogation of the constitution, and we demand that all paper which is made a legal tender for public and private debts, or which is receivable for dues to the United States, shall be issued by the government of the United States, and shall be redeemable in coin."

Now that plank, with reference to Jackson, is founded on the quantitive theory and lawful character of money. I would therefore strike out of that plank the last six words "and shall be redeemable in coin," because that is in opposition to both the quantitive theory and the lawful character of money as thereinbefore boldly, and, as I think, corectly stated.

To borrow dollars, when there are all kinds of paper promises to pay dollars—which are not in fact dollars, but which increase dollars for the purpose of loaning them, but are not good when pay day comes—is to enter the financial spider's web and trust yourself to the tender mercy of the spiders when the evil day comes.

Therefore, there should be but one kind of dollars, and that is lawful dollars for all purposes, and at all times, irrespective of the material on which the dollars by law are stamped.

The fundamental errors are in permitting promises to pay dollars or representative dollars to be circulated at all;

And, second, in the thoughtless agreement that the real lawful government paper dollars should be redeemed in some other equally lawful dollars, because it is these final lawful dollars that must be secured by the debtors whenever the creditor demands them, in payment for debts—

And, third, that the law of legal tender may have any exception to it.

All these three are fundamental errors; because a dollar either is a lawful dollar or it is not and if it is a lawful dollar, whoever dares ask to be excepted from that law is a grafter.

A MONKEY'S ANTICS IN A BIRD STORE

A Cincinnati special of Jan. 26 says: It was not exactly a "monkey and parrot" time that ensued when a white-faced ring-tailed monkey broke loose in a bird store here this morning, but the wreck that ensued made the store look as though it had been visied by the business end of a Kansas cyclone.

Somewhere around 11 o'clock this morning the monkey pried two bars of his cage apart and slipped through. Then the carnage began. Passing by the cheap domestic songbirds, the monkey climbed to the cages containing the finest imported canaries. Five of these he plucked from their perches and deftly killed by the simple process of neck-wringing. One other bird was frightened to death. No mark of violence was found on the little songster's body to indicate that the monkey had placed other than an evil eye upon it.

Then the monkey began fishing in the various aquariums. Gold fish were his especial care, and he cleaned out a dozen aquariums, throwing the fish on the floor. Then he began smashing up several of the aquariums and allowed the water to run over the store. By this time the police, who had been attracted by the uproar of the birds and the chattering of the monkey, had telephoned for the proprietor, who stopped the monkey's enjoyment.

A lot of old newspapers tied up in neat bundles for sale, 5c a bundle, at The Journal office.

Who Was the Man?

While walking upon an unfrequented path I met an aged man who was carrying two lighted lanterns. Recognizing him, I cried:

"Ah, Diogenes, isn't it about time you gave up your search for an honest man?"

"Friend," answered he, "I am often tempted to desist. But you mistake the object of my quest. I found an honest man several centuries ago. I am hunting now for an absolutely truthful woman."

And he passed on, weeping, for he had far to go.—Life.

A child born in Alaska stands far more chance of surviving and becoming strong than a white child born in the tropics.

You Look Prematurely Old

Because of those ugly, grizzly, gray hairs. Use "LA CREOLE" HAIR RESTORER. Price, $1.00, retail.
FOR SALE BY A LL DRUGGISTS.