

...the bill will expire tomorrow, on the measure will be ready for amendment.

The trouble with the currency of the United States, Representative Hayes in speech declared, was its inelasticity. The so-called currency system he characterized as "patch work." He further stated that under the present system "we can but wonder that we have been able to accomplish such wonders with so few financial upheavals." Only the ability and ingenuity of American bankers and business men, he said, had made that possible.

Mr. Hayes characterized as "a fallacious and illogical conception" the idea that it was the United States bond behind the national bank note that made it as good as gold all the world over. Those notes, he said, would be as good as gold anywhere as long as the Government and the banks expressed a willingness and the ability to redeem them on demand in gold or its equivalent, "and you can not change this," he said, "no matter how many or what kind of bond you put behind them." The bonds, he said, may help protect the Government from loss, but they have no influence in keeping the notes at par. He considered any bond-secured currency not only inelastic, but unscientific, unpractical, unnatural, dangerous and undesirable from every point of view. "Congress," he declared, ought to legislate to change the bond-secured notes into more elastic currency "instead of planning to perpetuate them indefinitely and possibly eventually enlarge their volume."

In his remarks on the Aldrich bill, Mr. Hayes declared it had all the evils and weaknesses of a bond-secured currency and many more. "In the face of this well-known fact," he inquired, "shall we, while in the session of our senses and with our eyes wide open, vote to tie up the currency of this country still closer to Wall street?" On the Aldrich bill, he declared, should be attached, "A Bill for the Relief of Wall Street," and the people, particularly of the West and South, would be no better off than they would be without the proposed law. The Aldrich bill, he said further, would make the people more dependent than ever upon Wall street and he would not vote for such a proposition. While favoring in many particulars the issuance of clearing house certificates in case of emergency, Mr. Hayes said that the only way an emergency currency could be issued at this time was demanded, "Congress could go farther and embody the principles underlying the clearing house certificates in a measure that would give to the holders an asset currency with many additional safeguards and securities," he said, "would be very much more satisfactory to the people than clearing house certificates because they would feel that it was safer."

Denounces Republican Policies.
Declaring that when the President, in his now famous special message to Congress, "framed that indictment the prisoner in the criminal's dock was his own party," Mr. Pou of North Carolina in the House denounced the policies of the Republicans, which, he said, had built up

AUTOS REACH CHICAGO

MILITARY MACHINE LEADS

First of Racing Cars On Way From New York to Paris Follows

Gen. Grant's Messenger.

CHICAGO, Feb. 25.—The first of the racing automobiles reached this city today at 4:25 p. m. The leading car was the army machine, which is bound for Ft. Leavenworth. The American car was second, five minutes behind. It is not expected that any others will be in today.

The Italian and French car No. 1 left Michigan City, Ind., tonight, the drivers intending to keep their machines going all night, according to a telephone message received here at 11 o'clock. At that hour the German car was still struggling to reach South Bend, Ind., from Kendallville. No definite information as to the whereabouts of the second French car was obtainable.

FRENCH PRESS GERMANS.

But Few Hours Between Cars in New York-Paris Race.

KENDALLVILLE, Ind., Feb. 24.—The German car Protos in the New York-Paris race reached Kendallville at 9:55 this morning and started on the westward tour at 10:15. The French car was but five hours behind and the Germans made all haste in leaving Kendallville. The French car, Moto Bloc, arrived at noon and departed at 2:50 this afternoon.

The German car was in good condition except that the tires were worn. It was driven by Hans Knappe. He was accompanied by Engineer Ernest Maas. Mr. Maas stated that traveling was exceedingly difficult because of the heavy rain, but that the water had packed the snow so that the cars could forge ahead better. Mr. Maas said that the party hoped to cover the thirty miles to Goshen and spend the night there.

Godard through an interpreter explained as the reason for the car being so far behind in the contest, the deep snow drifts encountered near Poughkeepsie, N. Y., where the car stuck in the drifts all night.

The rain fell all last night and part of today. The thaw of yesterday packed the snow so that the machines could travel at a better speed.

ITALIANS FACE STORM.

Car Leaves Michigan City With French Hot on Trail.

U. S. Warships Faulty, Is

CONCLUDED FROM

cisms which afterward basis of attacks upon

"I do not," replied Admiral Converse. "Was there any difference among members of the commission in regard to the position of the armaments in construction and ammunition?"

"The members of the commission in approving the design,"

The admiral stated that the design had been made in the turret of the Delaware type, which was being used in that a two-stage design had been authorized. He had not been made with additional safety, but because it was possible.

After further discussion of the reports in regard to accidents, the admiral suggested that the conclusions be sent to the commission.

Tillman Asks for

Mr. Tillman said: "The many people in the United States concerned in this matter. I want to go on building ships, having people butchered can be avoided. We want to get on this subject, then took a recess until tomorrow."

When Admiral Converse made a statement at the afternoon session, Hale directed his attention to the Reuterdahl accident. He stated that American vessels were being armed with armor belt submerged, and that foreign vessels were being armed with the belt above the water. He had an extended discussion of the comparison made between the American vessels and the Japanese vessels in fighting trim. He stated that American vessels were in no better condition than the Japanese battle ships were when they fought the battle with the Japanese.

"When a man goes into the water for it," replied the admiral, "he goes in with overcoat on his back and necessary baggage. Shipboard, they don't go into the water with bunkers full of coal as we do. When our fleet sailed for the Philippines, the vessels were not in fighting trim. They were loaded down for a long voyage."

Figures were given by the admiral in reverse showing that the displacement of any battle ship in the world is on the Virginia and Oregon classes, eleven or twelve inches, while a Japanese battle ship is nine inches. Other types the overdrive to average less than six

regards the Aldrich bill, Mr. Hayes said it had all the evils and weaknesses of a bond-secured currency and many evils that our bond-secured currency has not. "In the face of this well-known fact, shall we, while in the presence of our senses and with our eyes open, vote to tie up the currency of our country still closer to Wall street?" The Aldrich bill, he declared, should be rejected. "A Bill for the Relief of Wall street," and the people, particularly of the West and South, would be no better off than they would be without the proposed law. The Aldrich bill, he said further, would make the people more dependent upon Wall street and he would vote for such a proposition. He favoring in many particulars the plan of clearing house certificates in case of emergency, Mr. Hayes said that the only way was an emergency currency at this time was demanded. Congress could go farther and embody the principles underlying the clearing house certificates as a measure that would give to the currency an asset currency with many additional safeguards and securities. "I think," he said, "it would be very much more satisfactory to the people than the clearing house certificates because they feel that it was safer."

Denounces Republican Policies.

Declaring that when the President, in his now famous special message to Congress, "framed that indictment the prisoner in the criminal's dock was his own self," Mr. Pou of North Carolina in the Senate denounced the policies of the Republicans, which, he said, had built up the trusts under a protective tariff to rob the people. "The man," he said, would deny that the trusts and the wrongdoers the President described existed in this country, the Republican party was responsible for their presence in this boasted land of equality and freedom. He declared that under equal laws impartially administered it was almost impossible for trusts to exist. "The Republican party," he said, "has protected the trusts and monopolies and shielded the malefactors with a wall which has shut out all competition and has delivered them the American people as legitimate prey, and because these trusts, monopolies and wealthy malefactors have taken advantage of the opportunities offered by the Republican party the President now cries out in his usual indignation and sounds the alarm of a great national peril."

Week
Up Sale

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ITALIANS FACE STORM.

Car Leaves Michigan City With French Hot on Trail.

MICHIGAN CITY, Ind., Feb. 25.—The Italian car in the New York-Paris race reached Michigan City tonight and left at 9 o'clock for the West, expecting to spend the night at Chesterton, twelve miles away. The French car came in from the East an hour behind the Italian car and left shortly afterwards on its forward course.

The drivers pronounced the roads west of South Bend to be the worst they have encountered since leaving New York. This section is visited tonight by a disagreeable rain, hail and sleet storm, but despite the threatening weather the foreigners persisted in pressing onward.

The cars are piloted tonight by Paul Picard, a French enthusiast of Chicago. The German car is approaching Michigan City in the neighborhood of New Carlisle.

THREAT OF DEATH FAILS.

Skull and Cross Bones Ignored by Mine Managers, Who Discharge Men.

SILVERTON, Colo., Feb. 25.—W. Z. Kinney of Denver, manager of the Gold King mine; H. M. Soule, vice president of the company which owns that property; Sheriff William Palmquist and two of his deputies received letters today in each of which was sketched in a crude manner a skull and cross bones and containing a warning of swift and horrible death if they do not cease their activity in arresting and punishing ore thieves. Manager Kinney immediately ordered

Mr. Tillman said: "The many people in the United States concerned in this matter. I want to go on building having people butchered can be avoided. We want can get on this subject," then took a recess until 2.

When Admiral Converse's statement at the afternoon session directed his attention to the Reuter dahl article which criticized American vessels for having their armor belt submerged, and inserted foreign vessels with the belt above the water. An extended discussion followed the comparison made by the admiral between American vessels and those of the Japanese. He pointed out that American vessels in no better condition than the battle ships were, when they fought with the Japanese.

"When a man goes into the water for it," replied the admiral, "he goes in with overcoat on and necessary baggage. Ship goes down. They don't go into the water full of coal as Russian vessels were not in fight. When our fleet sailed for the Philippines, the vessels were loaded down for a long voyage."

Figures were given by the admiral showing that the gross tonnage of any battle ship in the United States is on the Virginia and a few others is eleven inches, while a Russian vessel is nine inches. Georgia is nine inches. Other types the overdraught to average less than six inches. Vessels en route to the Philippines to carry 2,000 tons of supplies which, if discharged would raise the vessel above the water. Read Admiral Capps into the record that with bunkers full of coal for a long voyage there is not a battle ship in the United States Navy that is not above water. Admiral Converse's statement.

"I think that entirely reasonable," remarked the admiral.

Admiral Ready to

Calling attention to the fact that the South Carolina type, Mr. Converse if he would like to engage to take his chance on any type of ship. "Yes," replied the admiral, "I am sure of it."

"Then why pay four dollars more for vessels of the South Carolina type than for the Virginia type?" asked Mr. Perkins. "To keep pace with other countries," replied the admiral. "Exactly," said Mr. Perkins. "Other countries are building ships, so we want them." Admiral Converse concluded his remarks and Admiral Capps took the floor. Just before the adjournment Senator Perkins said to the admiral:

"We ought to apologize to you for calling on you to refute