Senate, the shocking evidence of the brutal water torture given before the Senate investigating committee, and the whining plea of the imperialists for silence "for the honor of the army," will make altogether very interesting and instructive campaign reading.

## THE FOWLER BILL AND THE MONEY QUESTION.

I.

Mr. Bryan's enemies in both political parties are working industriously to make the people believe that the money question was settled when Bryan was defeated. They are at the same time working as industriously, though much less noisily, to secure the enactment by Congress of what is known as the Fowler banking and currency bill, which specifically prescribes a stupendous financial revolution.

Going beyond the question of bimetalism at the old ratio of 16 to 1 —the only phase of the money question that can possibly be considered as having been settled by Bryan's defeats—the Fowler bill would abolish all bimetalism, would retire all silver money, would cancel all greenbacks, and, besides making gold the only legal tender, would establish a government banking system in private hands and for private profit with far-reaching ramifications and enormous political power—a banking system similar in character and design, and even more dangerous to the public interests, than the United States Bank which the people under Jackson's lead deliberately decided to banish.

When was the money question so settled as to authorize this revolutionary measure?

---

Granted, if you please, that the question of coining silver and gold at the ratio of 16 to 1 has been decided adversely to that ratio. It is a rash concession, as the political wiseacres would speedily discover should a financial storm burst upon us. But grant it. Yet this was only a superficial and temporary expression of the money question. Its defeat was not, therefore, a defeat of the financial principle for which Bryan stood and stands. The essence of the money question, so far from being a particular ratio of silver money to gold money, is money monopoly; and whatever seems at any time to promote money monopoly may for that time be a money issue.

Mr. Bryan believes that for the prevention of money monopoly bimetalism is necessary. In this respect his views are sustained by leading students of finance. They were also embodied in the Democratic platform of 1880, which demanded "gold and silver" money; in that of 1884, which declared for "the gold and silver coinage of the constitution;" and in that of 1892, which held "to the use of both gold and silver as the standard money of the country;" as well as in the Chicago platform of 1896 and the Kansas City platform of 1900, which demanded free coinage of both metals at 16 to 1. He is supported also by the Republican platform of 1888, which favored "the use of both gold and silver as money;" and by that of 1892, which in terms favored "bimetalism." Believing that bimetalism is necessary to prevent money monopoly, he fought in 1896, under the circumstances of a low production of gold as compared with silver at that time, for the ratio of 16 to 1. If the growing plentifulness of gold were to reach the point of turning the affections of the great financial interests toward silver as the dearer, and therefore from their point of view the better money metal, consistency alone, if nothing else, would for the time make Bryan "a gold man" in the same sense in which in 1896 he was "a silver man." For with reference to money of final redemption he is an advocate of abundance, whereas the great financial interests are advocates and promoters of scarcity.

---

The money question, we repeat, is in the final analysis not one of ratios, nor of gold, nor of silver, but of the supply and ready availability of legal tender in sufficient volume to make money monopoly impossible. It is a question between those on the one hand who want the money system adjusted for the common good, and those on the other who want to adjust it for the special benefit, behoof and profit of rings of monopolists. That question has not been settled yet. But it will be settled, at least until the avenging Nemesis appears, if the Fowler bill is enacted. And the Fowler bill will be enacted if a Republican or a "reorganizing" Democratic Congress is elected this Fall.

II.

The Fowler bill was introduced in the lower House at the recent session of Congress by Charles N. Fowler, the Republican representative from the Eighth district of New Jersey. Mr. Fowler is a banker, and in Congress is chairman of the committee on banking and currency. This committee is composed of 11 Republicans and 6 Democrats, whose names may be found at page 210 of the Congressional Record for 1901-02. Mr. Fowler first introduced the measure in one form of bill in March, when it was referred to his committee (Congressional Record, p. 2757). He introduced it in another form on the 3d of April, and this bill also was referred to his committee (Congressional Record, p. 3865). On the 4th of April he introduced it in a third form; and the third bill, like the others, was referred to his committee (Congressional Record, p. 3918). Each of the three bills bore the same title, namely:—

**A bill to maintain the gold standard, provide an elastic currency, equalize the rates of interest throughout the country, and further amend the national banking law.**

The third of these bills is the one under consideration. It is numbered 13,363, and was reported back to the House favorably and without amendment by Mr. Fowler's committee on the 5th of April (Congressional Record, p. 3959), the day following its introduction.

Accompanying the bill when it came back from the committee was an extended report urging its passage; and both bill and report were thereupon referred by the Republican majority of the House to the committee of the whole. This leaves the bill in convenient position to be taken up and put upon its passage if the Fall elections yield favorable results.

---

As reported to the House and ready for enactment, the Fowler bill may be summarized as follows:

**Section 1. Creates a "division of banking and currency" in the treasury department, under the charge of a "board of control." The board consists of three members, appointed by the President, confirmed by the Senate, and removable only for cause stated in writing. The term of office of each member is 12 years, though the first three hold office for four, eight, and twelve years, respect-**

ively, so that one old member may always go out of office and one new member come in every four years. The salaries of the board, to be paid by a fund to be maintained by national banks, are $7,500 each.

Sec. 2. Any national bank which undertakes to redeem United States notes equal to 20 per cent. of its paid-up capital, may issue national bank notes, without depositing security therefor, as follows:

(1) Immediately (subject to a semi-annual tax of one-eighth of one per cent. on its average actual circulation thereof until it has redeemed all United States notes it has undertaken to redeem, and thereafter a tax of five-eighths of one per cent.), an amount equal to one-tenth of its paid-up capital;

(2) after one year (subject to the same tax rate), a further amount equal to one-tenth of its paid-up capital;

(3) after two years,—

(4) after three years,—

(5) after four years, and—

(6) after five years (subject to a semi-annual tax of five-eighths of one per cent. on its average circulation thereof), a further amount for each of these years of ten per cent. of its paid-up capital, making after the fifth year a total unsecured note issue of 60 per cent. of paid-up capital;

(7) after six years (subject to a semi-annual tax of 1½ per cent. on the average actual circulation thereof), a further amount equal to one-fifth of its paid-up capital, provided the "board of control" approves;

(8) after seven years (subject to a semi-annual tax of two and a half per cent. on the average actual circulation thereof), a further and final amount, equal to one-fifth of its paid-up capital (making in all 100 per cent. of its paid-up capital), provided the "board of control" approves.

The undertaking to redeem United States notes is to be in the form of the following indorsement by the bank upon each note: "For value received the [name] National Bank of [city], [state], will currently redeem this note in gold coin until the same has been paid and canceled in accordance with the provisions of law." Notes so indorsed continue to be full legal tender, except for duties on imports and interest on the national debt, and are to be redeemed as now at the treasury; but when so redeemed the bank which has indorsed them must, upon demand of the secretary of the treasury, transmit to the treasury gold coin in exchange therefor. And whenever a national bank presents United States notes to the treasury, with a view to so indorsing them, it must at the same time surrender, in exchange for gold coin, an additional amount of United States notes equal to one-half the amount it offers to indorse. The notes so surrendered must not be reissued, but must be canceled and destroyed.

Section 3. When the national banks indorse $130,000,000 of United States notes, and surrender for cancellation in exchange for gold $65,000,000 more, no national bank may thereafter pay out any United States notes not so indorsed, but shall surrender to the treasury, in exchange for gold coin, all unindorsed notes coming into its possession, and the surrendered notes must forthwith be canceled and destroyed. Meantime, the gold reserve fund of the treasury must be kept at not less than 33 1/3 per cent. of the United States notes outstanding, and no gold certificates shall be paid out or issued.

Section 4. After the indorsement of $130,000,000 of United States notes and the cancelation of $65,000,000, as provided above, the right to issue national bank notes without security shall be open to national banks that have not undertaken to redeem United States notes, upon the terms provided in section 2, except that they must pay upon the first 20 per cent. a semi-annual tax of five-eighths instead of one-eighth of one per cent.

Section 5. All banks issuing national bank notes are required to deposit in the treasury of the United States bonds or gold coin or both, equal to five per cent. of the notes taken out.

Section 6. The government is to furnish national bank notes at the expense of the banks, denominations to be ten dollars and multiples thereof.

Section 7. National bank notes are the first lien on the assets of the issuing banks respectively; and they are to be taken at par by all national banks, also by the government except for duties on imports.

Section 8. Circulation of each national bank is limited to its paid-up capital.

Section 9. National banks having notes outstanding under the present law may deposit lawful money for their redemption and take out notes under this act without reference to the limitations as to amount of monthly issue under existing law.

Section 10. The secretary of the treasury is "authorized in his discretion to deposit all the money of the United States in excess of $50,000,000, except that in the issue and redemption division of the treasury, in national banks, upon the condition that said banks shall first deposit in the United States treasury United States bonds equal in amount at par to the sum to be so deposited," the banks to pay interest on the average balances semi-annually, at the rate of one per cent. per annum. But "such banks shall not be required to hold any reserve against such deposits."

Section 11. All the deposits required by section 5, all the money received for taxes on bank note circulation (except as by the act otherwise appropriated), and all interest upon deposits of United States funds with national banks, are to constitute a "guaranty and redemption fund" for—

(1) the payment of the notes of banks that fail, these payments to be recovered, however, from the assets of the failed banks;

(2) The cancellation of United States notes indorsed under this act by the banks, such cancelation to be made out of accumulations in the guaranty and redemption fund in excess of ten per cent of all national bank notes taken out, provided that this use of the fund does not reduce it below $5,000,000.

Section 12. Out of the guaranty and redemption fund, also, United States notes indorsed by banks that fail or liquidate may be paid, provided this does not reduce the fund below ten per cent. of the national bank notes taken out, nor below $5,000,000.

Section 13. When the United States gives notice that it desires to redeem any particular notes indorsed by banks, no national bank may thereafter pay out such notes, or hold them in its reserve, but they must be returned to the treasury for cancellation.

Section 14. When all the indorsed United States notes have been canceled, the taxes on bank notes shall thereafter be one-eighth of one per cent. per annum upon the circulation, up to 60 per cent. of the capital of the issuing banks, repectively, and all accumulations in the "guaranty and redemption fund" in excess of ten per cent. of all national bank notes taken out shall be paid into the general fund of the treasury.

Section 15. The "board of control" may grant 20-year charters to clearing houses with authority, in addition to the usual functions of clearing houses, to issue certificates for gold coin deposited with them, such certificates to be furnished by the government at the expense of the banks, and to be receivable for customs, taxes and all public dues, and to be used by national banks as part of their reserve. It is to be a crime to allow these certificates to circulate unless they are fully covered by gold coin deposits.

Section 16. The "board of control" must divide the country into clearing house districts, with one clearing house city in each, for the redemption of national bank notes,

and any bank taking out circulation must belong to one of these districts, and its notes must bear its distinctive number; but it may have an agency of its own in each district for the redemption of its notes.

Section 17. National bank notes must be redeemed by the issuing bank in gold coin on demand.

Section 18. When one bank receives notes of another located outside of its own district, it must not pay them out unless the issuing bank has a redemption agency in that district, but must forward them to some bank in the district to which the notes belong, or to the clearing house or to some bank located in the clearing house city of its own district, and then they must be returned to the issuing bank or to the clearing house or to some bank in the clearing house city of the district of the issuing bank.

Section 19. From and after July 1, 1907, all national bank notes secured by United States bonds and being redeemed by the treasury department shall be redeemed only at clearing houses or at national banks in clearing house cities and the United States shall no longer be responsible for redemption except in case of failed banks.

Section 20. Amends the existing law so as to enable every national bank in fixing its location, to name "the places where its banking operations are to be carried on, designating the particular villages, towns, cities, counties, states, territories, districts, possessions and foreign countries," but makes it a condition of establishing "branches in the possessions of the United States and in foreign countries," that the bank soliciting this privilege of "the board of control" must have a paid up capital of not less than $5,000,000.

Section 21. Every national bank must have an agency for the redemption of its notes in gold coin in the clearing house city of every clearing house district in which it has a branch.

Section 22. The secretary of the treasury is authorized, in his discretion, to coin all the silver bullion in the treasury, and to recoin silver dollars into subsidiary coins. He is forbidden to deliver any bank note in denominations lower than twenty dollars, and any silver certificates in denominations higher than five dollars; and he must substitute silver certificates of five dollars or less for outstanding ones of higher denominations. He is required also to keep a fund in gold coin equal to five per cent. of outstanding silver dollars, and in order "to maintain at all times at parity with gold the standard silver dollars of the United States," he is "required, at the demand of the holder, to exchange gold coin for standard silver dollars when presented to the treasury of the United States in sums of $100 or any multiple thereof." To do this he may use the gold reserve, holding the redeemed silver dollars as United States notes redeemed in gold are now held.

Section 23. The powers of the comptroller of the currency and the treasurer regarding national bank notes are extended to the board of control.

Section 24. Repeals inconsistent laws.

---

So the sum and substance of the Fowler bill is this:

By sections 2, 3, 4, 13 and 14, the greenback circulation, now amounting to $346,000,000, and fixed by law at that minimum, is to be gradually but speedily called in and cancelled.

By section 22 silver is to be divested of its legal tender quality and transformed into a government obligation redeemable in gold.

By sections 2 to 9 and 17, the consequent contraction of legal tender, by an aggregate amount of $850,000,000, is to be loosened by means of national bank notes; to give national credit to these notes they are not only to be a first lien on the assets of the issuing banks, respectively, but their redemption in gold is to be insured by a national "guaranty and redemption fund," made up of insurance premiums paid by the banks and administered by the government; they are to be receivable by all national banks, and by the government itself except for duties; the banks may take them out in their own discretion, subject to a moderate tax, at the annual rate of not more than ten per cent. of their paid up capital to the limit of 60 per cent. of that capital; the taking out of 40 per cent. more is to be subject to heavier taxation and the approval in each case of a government "board of control," which may grant the privilege to some banks while denying it to others; and they are to be always redeemable by the banks on demand in gold.

By section 10, nearly all government moneys would be deposited in national banks selected by the secretary of the treasury, and those banks be thereby made financial agents of the government after the manner of the old United States bank, except that the national banks would give security and pay one per cent. interest.

By sections 15, 16 and 23, the board of control, which would govern the national banking system, is to charter clearing houses interlocking the whole system, and these clearing houses may issue certificates of actual gold deposits, dollar for dollar, the certificates to be a full legal tender for all government dues.

By section 20 any of the banks in this interlocked system of national banks may establish branches wherever they please, subject to the approval of the government board, except that none will be allowed to establish branches in foreign countries or in American "possessions" unless it has a paid up capital of not less than $5,000,000.

There are, therefore, three general characteristics to this revolutionary bill. It reestablishes in principle the old United States bank, of unsavory memory; it reduces legal tender to gold coin; and it farms out the currency issuing function of the Federal government to financial corporations.

## III.

The contest over the United States Bank, which the Fowler bill virtually revives, began with the first Congress, upon a proposition by Alexander Hamilton to establish a national bank as the financial agent of the government. The issue turned upon the constitutionality of the measure. The strict constructionists argued that even if such a bank would be a convenient appendage to the government, it was not necessary and consequently could not be constitutionally chartered by Congress. The loose constructionists contended, on the other hand, that the power to legislate for the collection of revenues carried with it the power to charter a bank for aiding in that purpose. This argument prevailed in a Congress with loose construction tendencies, as it did with President Washington, who inclined in the same direction. So both Houses passed and the President signed a bill chartering the Bank of the United States for 20 years.

This institution, the financial agent of the United States, acquired so much power that it was able almost to sway Congress when its charter was about to expire. The Congress of 1810-11 was no longer Federalist, but strongly Republican (now known as Democratic), yet it came within an ace of acceding to the arrogant demands of the bank for an extension of its charter. The bank succeeded so far as to secure a favorable report

from the committees in both houses, and was defeated in the lower House by only one vote and in the Senate by the casting vote of Vice President Clinton. Having failed to secure a renewal of its charter, it wound up its affairs and passed into history without having justified its existence otherwise than by nearly subjecting the United States to the dominion of a huge financial monopoly even at that early day. But the financial interests did not despair. They were soon at work striving to get a charter for a new bank of the same dangerous character.

---

In this the war of 1812 efficiently aided them. The British had captured Washington and thrown the whole country into a panic of fear; while the national treasury, in need of extraordinary funds for the prosecution of the war, was literally bankrupt. In these circumstances, a petition for the establishment of a United States bank to regulate the currency and assist the government in its financial straits was favorably received, and at the session of 1815-16 the second Bank of the United States was chartered for 20 years.

---

It was over the question of extending this charter that the historic contest between Jackson and the money mongers of his day occurred. Jackson realized the tightening grip which this monopoly bank was getting upon the commercial interests and the political institutions of the country; and in his first message, that of 1829, he opened war upon it. The fight thus begun was long and bitter, and the history of it is intensely interesting. It is one of the landmarks of American progress.

In his message of 1831-32 Jackson attacked the bank again, and now the financial ring knew that it must fight for its life. It accordingly assumed the offensive and applied that winter, four years before the expiration of its charter, for a renewal.

So completely was Congress under the coercive power of this money monopoly of the 30's, that it promptly granted the demand for an extension. But Jackson vetoed the bill, and powerful as the bank ring had become, it was not powerful enough to force Congress to override the veto.

Jackson then proposed the sale of the government stock in the bank and the cessation of government deposits. His proposition was defeated in both Houses, and the bank question went to the people. Being triumphantly reelected, Jackson rightly regarding that as a popular endorsement of his anti-bank policy, justifying him in refusing to make further government deposits in the bank. This he did, and the bank retaliated by calling in its loans.

Jackson was censured for his action by the Senate at the session of 1833-34; but the House committee reported in his favor and the House tabled the Senate's resolution of censure. This virtually ended the fight, for it was now evident that the bank charter would not be extended. The second United States bank, therefore, went out of existence in 1836, after demonstrating, like its predecessor though more dramatically, how dangerous to popular government such an institution can become.

An attempt to revive it was made in 1841. Congress actually passed a bill incorporating the Fiscal Bank of the United States, but President Tyler vetoed the bill, and its promoters were not strong enough to override his veto. Since then the government has maintained the independent treasury system, with sub-treasuries at different financial centers.

---

But now the old United States bank scheme for manipulating the finances and making the government the very obedient servant of a powerful financial trust revives in the Fowler bill.

Under the Fowler bill it would not be one bank with government directors and branches scattered over the country. It would be worse. With a combination of banks having branches at the remotest points, governed by a government "board of control," which in turn would be governed by a banking ring with the power of making and unmaking personal fortunes and political careers, the Fowler system would be as much worse than the old United States Bank system as the banking capital at the command of the one would be greater than that at the command of the other.

In the Fowler report an able argument is made for free banking. In the main it is an argument that we are in no wise inclined to reject. If men were to be left free to establish banks as they wish, with no more interference than may be necessary to prevent fraud; if they were to be free to issue their notes to whomsoever would take them; if they were to be free to establish branches wherever they chose, simply as grocers are free to establish branch stores—if that were the purpose and were to be the effect of the Fowler bill, it might be hailed as another step in the direction of economic liberty. But that is not the purpose and that would not be the effect. The report implies it, but it is not true. The purpose and effect is not to establish free competitive banking, but in the name of free competitive banking to establish government fostered banks in private hands. These banks, which could be and would be managed as one by orders from headquarters, are to be backed by government prestige, yet controlled by private interests—and by private interests, at that, which not infrequently flourish best upon public disaster.

IV.

One of the privileges which the Fowler bill would confer upon this aggregation of banks is the government function of providing a national currency.

When we call this a government function we do not mean that individuals or banks ought not to be allowed to issue their own notes freely on their own credit, nor that their notes ought to be prohibited from passing as currency among people who knowingly and willingly accept them as such. On that point our views are quite to the contrary. What we do mean to say is that while every one should be free to issue his own notes on his own credit, no individual and no bank should be allowed to issue notes on government credit. If government credit is necessary to the flotation of currency, then it is the function of government to use that credit itself. Under no circumstances should it be farmed out either to individuals or banks. When it is so farmed out the seeds of a vicious monopoly are sown.

In the Fowler bill this principle is tacitly recognized, and the difficulty is met by a pretense that the government is not farming out its credit, but is merely administering an insurance fund maintained by the banks for the security of their notes. That is a subterfuge. But if the distinction were substantial, the reply would be that it is not a govern-

ment function to go into the business of administering guarantee funds for insuring private credit. If free banking were really intended, the banks would be left to insure their own credit, either by a mutual arrangement or in insurance companies.

The unconcealed object of the government guarantee fund is to associate government credit with the bank notes in the public mind, and thereby give them the peculiar advantage which attaches to popular confidence in government money.

V.

As to the other feature of the Fowler bill, the terrific contraction of the volume of legal tender, the dangerous character of the proposed revolution is even more obvious.

In ordinary times the currency of the country would consist (see section 22 of the bill) of stray gold coins, of fugitive silver dollars, of fractional silver coinage, of clearing house gold certificates in denominations of $20 and upward, of government silver certificates in denominations of $5 and less, and of national bank notes of $10 and upwards. But only gold coin would be legal tender, and every pennyworth of all this currency, save only the stray gold pieces, would be redeemable upon demand in nothing but gold. All past due debts, moreover, would be payable in gold at any moment at the option of the creditor.

---

If there were no laws for the forcible collection of debts, this would make no difference. Legal tenders derive all their importance from the laws for enforcing payment. If all debts were debts of honor, like gamblers' debts, then honor would work both ways, and suspension of payment, or resort to an unusual medium of final redemption when the ordinary medium was not generally available, would be no dishonor. On the contrary, it would be regarded as dishonorable to insist upon the ordinary medium when it was extraordinarily scarce. But with laws for the forcible collection of debt, scarcity of legal tenders raises havoc with debtors. It is not the volume of currency with reference to trade, but the volume of legal tender with reference to laws for the collection of debt, that makes the gist of the money question.

With debt collection laws in force, the imagination shrinks from contemplating the possible effect of the cancellation of all legal tender but gold, which the Fowler bill proposes. But think for a moment of what that effect would be in times of financial stress, when banks run to cover by "suspending specie payment," in other words, defying the law for the collection of debts—or when a stringency might be profitable to a powerful banking ring.

This blundering or worse than blundering bankers' measure, proposes on the one hand to build up mountains of debt, payable in legal tender whenever so required by the creditor, and on the other hand to diminish the volume of legal tender to the lowest known minimum. The government must pay its bonds in gold; it must pay its silver currency in gold; it must pay its greenbacks in gold; the banks must pay their notes in gold; their customers must meet their obligations in gold; the increasing mass of public debt—state, county, city, township, school district and all—must be met in gold as it matures if gold happens to be in demand; the great load of corporate debt—railroads, street cars, lighting companies, and so on and on—must be paid in gold as it matures, if the creditor requires it; and private mortgage debts must also be paid in gold if exacted. For all this crushing burden of legally enforceable obligations there is to be only one legal tender, and that is gold.

VI.

The Fowler bill may be an illustrious example of sound financial science, but it looks more like a despicible example of the kind of financial science that the unsophisticated learn from experience of "Hungry Joes." It would pile up legal debts while cutting down legal tender, it would farm out the currency function of the government to a banking ring, and it would reestablish the old United States bank system which Jackson overthrew in a struggle to determine whether the government should abolish the bank or the bank own the government.

Yet this pernicious bill will be enacted if a Republican or a "reorganizing" Democratic Congress is elected in the Fall. It keeps alive the essential issue of which the silver coinage question was only one manifestation. It is a new phase of the vicious financial principle which the Chicago and the Kansas City platforms condemned.

# NEWS

A general convention of coal miners (p. 231) met at Indianapolis on the 17th. This convention was assembled with a view to extending the anthracite coal strike, now in progress throughout the anthracite region, to all the coal mines of the country. A call by five districts of the United Mine Workers of America was necessary to authorize the convention, and that had been secured in May. Three of the districts joining in the call were those into which the anthracite region is divided, the fourth was a Michigan and the fifth a West Virginia district. The convention was accordingly ordered by President Mitchell, and met as already stated, on the 17th. There were 900 delegates in attendance.

—

President Mitchell opened the proceedings with an address in which he opposed a general strike. He placed his opposition on two grounds: first, that sympathetic strikes on a large scale never succeed; and, second, that the soft coal miners are under contract with their employers and that labor union "contracts mutually made should during their life be kept inviolate." Instead of a general strike in support of the anthracite strikers he urged the convention to appropriate $50,000, to appeal to local unions to donate as much as they can afford, to levy an assessment upon all members and also upon the officers of the organizations, to appeal to American trade unions and the general public for financial assistance, and to issue an address to the American people.

—

Debate began upon Mr. Mitchell's plan on the 17th and continued on the 18th, when the subject was referred to a committee consisting of President Mitchell, Vice President Lewis, Secretary Wilson and the president of each district. On the 19th this committee recommended and the convention adopted the following plan, substantially the same as that proposed by President Mitchell in his speech:

1. That the national secretary-treasurer be authorized to appropriate $50,000 from the funds of the national treasury for the benefit of the districts one, seven and nine (the anthracite districts).

2. That all districts and subdistricts and local unions be asked to donate