

Holiday

Gift Suggestions

For Tardy Buyers

Here's but a few of the many suggestions that this store furnishes to those who have not yet determined upon the matter of GIFTS.

There's something here to interest ev'ry member of the family

Huyler's Candy
Liggett's Candy
Fenway's Candy

in Boxes of Various and Convenient Sizes

Brush and Comb Sets
Manicure Sets
Shaving Sets
Toilet Sets

Books, Gift, Picture and Latest Fiction, at seasonable prices
Bibles, all kinds

Vases

Bric-a-Brac

Hand-painted

China

Briar Pipes

and a thousand and one other useful and pleasing gifts for Big and Little.

Our prices are right to start with and there can be no reduction of them in justice to the goods we sell.

L. O.

Thompson & Co.

MESSAGE OF PRESIDENT TAFT SHOWS FINANCIAL CONDITION OF TREASURY

By Associated Press.
Washington, D. C., Dec. 21.—Following is the text of the President's message, dealing with U. S. Treasury conditions, submitted to congress today:

TO THE SENATE AND HOUSE OF REPRESENTATIVES:

The financial condition of the Government, as shown at the close of the last fiscal year, June 30, 1911, was very satisfactory. The ordinary receipts into the general fund, excluding postal revenues, amounted to \$701,372,374.99, and the disbursements from the general fund for current expenses and capital outlays excluding postal and Panama Canal disbursements, including the interest on the public debt, amounted to \$654,137,907.89, leaving a surplus of \$47,234,467.10.

The postal revenue receipts amounted to \$237,879,823.60, while the payments made for the postal service from the postal revenues amounted to \$237,669,705.48, which left a surplus of postal receipts over disbursements of \$210,118.12, the first time in 27 years in which a surplus occurred.

The interest-bearing debt of the United States June 30, 1911, amounted to \$915,353,190. The debt on which interest had ceased amounted to \$1,879,830.26, and the debt bearing no interest, including greenbacks, national bank notes to be redeemed and fractional currency, amounted to \$386,751,917.43, or a total of interest and noninterest bearing debt amounting to \$1,303,984,937.69.

The actual disbursements, exclusive of those for the Panama Canal and for the postal services for the year ending June 30, 1911, were \$459,705,391.08, making a decrease of \$5,667,393.10 in yearly expenditures in the year 1911 under that of 1910. For the year ending June 30, 1912, the estimated receipts, exclusive of the postal revenues, are \$666,000,000, while the total estimates, exclusive of those for the Panama Canal and the postal expenditures payable from the postal revenues, amount to \$645,542,799.34. This is a decrease in the 1912 estimates from that of the 1911 estimates of \$1,534,367.22.

For the year ending June 30, 1913, the estimated receipts, exclusive of the postal revenues, are \$667,000,000, while the total estimated appropriations, exclusive of the Panama Canal and postal disbursements payable from postal revenues, will amount to \$637,929,803.35. This is a decrease in the 1913 estimates from that of the 1912 estimates of \$7,921,455.93.

As to the postal revenues, the expansion of the business in that department, the normal increase in the Post Office and the extension of the service will increase the outlay to the sum of \$269,938,463; but as the department was self-sustaining this year the Postmaster General is assured that next year the receipts will at least equal the expenditures, and probably exceed them by more than the surplus of this year. It is fair and equitable, therefore, in determining the economy with which the Government has been run, to exclude the transactions of a department like the Post Office Department, which relies for its support upon its receipts. In calculations heretofore made for comparison each year, it has been the proper custom only to include in the statement the deficit in the Post Office Department which was paid out of the Treasury.

A calculation of the actual increase in the expenses of Government arising from the increase in the population and the general expansion of governmental functions, except those of the post office, for a number of years shows a normal increase of about 4 per cent a year. By directing the exercise of great care to keep down the expenses and the estimates we have succeeded in reducing the total disbursements each year.

The Credit of the United States.

The credit of this Government was shown to be better than that of any other Government by the sale of the Panama Canal 3 per cent bonds. These bonds did not give their owners the privilege of using them as a basis for bank-note circulation, nor was there any other privilege extended to them which would affect their general market value. Their sale, therefore, measured the credit of the Government. The premium which was realized upon the bonds made the actual interest rate of the transaction 2.909 per cent.

Efficiency and Economy in the Treasury Department.

In the Treasury Department the efficiency and economy work has been kept steadily up. Provision is made for the elimination of 134 positions during the coming year. Two hundred and sixty-seven statutory positions were eliminated during the last year in the office of the Treasury in Washington, and 141 positions in the year 1910, making an elimination of 542 statutory positions since March 4, 1909; and this has been done without the discharge of anybody, because the normal resignations and deaths have been equal to elimination of the places, a system of transfers having taken care of the persons whose positions were dropped out of the work of the department has increased.

Monetary Reform.

A matter of first importance that will come before Congress for action at this session is monetary reform. The Congress has itself arranged an early introduction of this great question through the report of its Monetary Commission. This commission was appointed to recommend a solution of the banking and currency problems so long confronting the Nation and to furnish the facts and data necessary to enable Congress to take action. The commission was appointed when an impressive and urgent popular demand for legislative relief suddenly arose out of the distressing situation of the people caused by the deplorable panic of 1907. The Congress decided that while it could not give immediately the relief required it would provide a commission to furnish the means for prompt action at a later date.

In order to do its work with thoroughness and precision this commission has taken some time to make its report. The country is undoubtedly hoping for as prompt action on the report as the convenience of the Congress can permit. The recognition of the gross imperfections and marked inadequacy of our banking and currency system even in our most quiet financial periods is of long standing; and later there has matured a recognition of the fact that our system is responsible for the extraordinary devastation, waste, and business paralysis of our recurring periods of panic. Though the members of the Monetary Commission have for a considerable time been working in the open, and while large numbers of the people have been openly working with them, and while the press has largely noted and discussed this work as it has proceeded, so that the report of the commission promises to represent a national movement, the details of the report are still being considered. I can not, therefore, do much more at this time than commend the immense importance of monetary reform, urge prompt consideration and action when the commission's report is received, and express my satisfaction that the plan to be proposed promises to embrace main features that, having met the approval of a great preponderance of the practical and professional opinion of the country, are likely to meet equal approval in Congress.

It is exceedingly fortunate that the wise and undisputed policy of maintaining unchanged the main features of our banking system rendered it at once impossible to introduce a central bank; for a central bank would certainly have been resisted, and a plan into which it could have been introduced would probably have been defeated. But as a central bank could not be a part of the only plan discussed or considered, that troublesome question is eliminated. And inasmuch as the proposed National Reserve Association appears, it simply is a logical outgrowth of what is best in our present system, and is, in fact, the fulfillment of that system.

I trust that all banks of the country possessing the requisite standards will be placed upon a footing of perfect equality of opportunity. Both in the field service of the department, too, 1,259 positions have been eliminated down to the present time, making a total net reduction of all Treasury positions to the number of 1,801. Meantime the efficiency of the National system and the State system should be fairly recognized, leaving them eventually to coalesce if that shall prove to be their tendency. But such evolution can not develop impartially if the banks of one system are given or permitted any advantages of opportunity over those of the other system. And I trust also that the new legislation will carefully and completely protect and assure the individuality and the independence of each bank, to the end that any tendency there may ever be toward a consolidation of the money or banking power of the Nation shall be defeated.

It will always be possible, of course, to correct any features of the new law which may in practice prove to be unwise; so that while this law is sure to be enacted under conditions of unusual knowledge and authority, it also will include, it is well to remember, the possibility of future amendment.

With the present prospects of this long-awaited encouraging us it would be singularly unfortunate if this monetary question should by any chance become a party issue. And I sincerely hope it will not. The exceeding amount of consideration it has received from the people of the Nation has been wholly nonpartisan, and the Congress set its nonpartisan seal upon it when the Monetary Commission was appointed. In commending the question to the favorable consideration of Congress, I speak for, and in the spirit of, the great number of my fellow citizens who without any thought of party or partisanship feel with remarkable earnestness that this reform is necessary to the interest of all the people.

50-cent Ties in great abundance and good values at Saylor & Kendall's.

MISSION PORTABLES

We received yesterday a large shipment of MISSION STYLE WOODEN PORTABLE READING LAMPS, and now we have them on display. This is the LARGEST ASSORTMENT ever shown in Amarillo and at the prices to suit everybody—from five dollars up. Come see them and take your choice.

We are receiving new styles and designs of Electrical Reading Lamps every day. They make the most acceptable CHRISTMAS GIFT known.

Here Are Some Suggestions for Xmas:

ADJUSTABLE LAMPS BADGER FLOOR LAMPS SEWING MACHINE MOTORS DISC STOVES ELECTRIC IRONS ELECTRIC TRAINS AND MOTORS	COFFEE PERCOLATORS TOASTERS TOASTER STOVES CURLING IRON HEATERS WATER HEATERS POCKET FLASHLIGHTS
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We put everything up in Xmas Boxes. Don't forget that Xmas Tree Festoon

WE SELL THE FAMOUS "SUNBEAM," the original Mazda Lamp. We deliver and install without extra charge. . . . Our Wiring and Repair Department is at your service. We do all kinds of Electrical work.

GIVE YOUR WIFE A VICTROLA, CHRISTMAS. She'll appreciate it, and you'll enjoy it all year. We have a large stock of New Records. Come in and hear them. Remember: "Make it an ELECTRIC Christmas."

NUNN ELECTRIC CO.

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The Electric Store of the West. Open Nights 'til Xmas.