

ripe when the Nonpartisan league was introduced in North Dakota. This league promises to correct their grievances. The first promoters were followed by others who advanced all kinds of promotion schemes, including the organization of farmers' banks.

The Nonpartisan league propaganda swept the state and they elected all state officers, including the legislature. Laws were passed that revealed the movement as thinly disguised Socialism.

Mr. McFadden spoke at some length upon the operation of the Bank of North Dakota, which he described as the keynote to the Nonpartisan league plan. It was financed by the issue of \$2,000,000 of state bonds. While every state, county, township and municipal officer was required to deposit funds in this bank, no safety was assured to these funds.

The state also issued \$10,000,000 in mortgage loan bonds, but was not able to sell them. The state also authorized an issue of \$5,000,000 for a state flour mill and elevator.

Still another proposition was a bond issue to build homes and sell them on long-time contracts.

The effect was to tie up some \$6,000,000 or \$8,000,000 of public funds in a manner that bankers denominate as "frozen." The whole financial structure of the state was upset, many banks had to close their doors.

Another line of activity was the opening of general stores. Recently, or just before he left Fargo, Mr. McFadden said he read that a receiver