

PERKINS SAYS PUBLICITY CURE

Concentration of Wealth Might Become Real Peril.

Combination of Brain Power, If Harmful, Should be Restrained By Government Control

Washington, D. C.—In a hypothetical question to George W. Perkins, Samuel, Undermyer, counsel for the "money trust" committee, outlined from the records of the committee a "concentration of money and credit," and asked whether Mr. Perkins considered it "a menace and peril to the prosperity of the country." The question generally was accepted as Mr. Undermyer's conception of the elusive so-called money trust of which the committee is in search.

Mr. Perkins, after declaring the query reminded him of the conundrum, "Why is a mouse when it spins," asserted that he could not say whether concentration as outlined in the question was a peril.

Mr. Undermyer's hypothetical "money trust" question was put after Mr. Perkins had recommended publicity as a cure for financial evils, the incorporation of the New York Stock Exchange under a Federal charter, a closer responsibility among bank directors and the according of representation on the directorate to minority stockholders.

Mr. Perkins delivered a long talk on economics, the gist of which was:

"Everyone will agree that at a certain point concentration would be a peril, but whether at the point you say it has reached it would be a peril, I cannot say. I have been out of touch with these affairs for two years, and I would want to study these questions very carefully. I'm opposed to the concentration of money power, brain power, or energy where the concentration is likely to result in harm."

Mr. Perkins, as a director of the Steel corporation and the International Harvester company, is a defendant in the government's suit for dissolution of those concerns.

"We never knew of the corporation's buying its own stock to protect it in the market and know of no pools to manipulate the market in steel stocks," he said.

"Do you believe that directors should be allowed to trade in the stock of their own corporations, on advance information secured by them through their connection with the corporation?" asked Mr. Undermyer.

"I do not," said Mr. Perkins.

"The Steel corporation was the first big corporation to give entire publicity to its affairs, was it not?" asked Mr. Undermyer.

"Yes, so far as I know."

Mr. Perkins said he believed all corporations should give publicity to all their affairs.

"What would you do about manipulation of prices to produce false values?" asked Mr. Undermyer.

"Well, that is a difficult question," said Mr. Perkins. "That form of gambling is indulged in even down to the farmer who sells his wheat this winter for delivery next spring."

CASTRO DENIED ENTRANCE INTO UNITED STATES

New York—General Don Cipriano Castro, formerly president of Venezuela, detained at Ellis Island by the immigration officials more than two weeks, was denied admission to the United States by a special board of inquiry on the ground that in his examination he had admitted the "commission of a crime and felony involving 'moral turpitude.'" Immediately after the announcement that he would not be permitted to enter this country, Castro declared he would appeal to the secretary of commerce and labor.

Dynamite Destroys Ship.

Nanaimo, B. C.—Leaving the harbor here with a cargo comprising 2000 cases of dynamite, the steamer Oscar took fire and getting beyond control was beached on Protection Island. A terrific explosion followed, resulting in several thousand dollars' worth of damage. Every plate glass window facing the waterfront was broken and several persons seriously cut. Every member of the crew escaped before the explosion occurred. The extent of damage to the vessel is not known yet.

Inaugural Ball Draws.

Olympia, Wash.—More than 6000 persons from the various parts of Washington attended the inaugural ball of Governor Ernest Lister at the new Temple of Justice here. The affair marked not only the beginning of the new administration, but the opening of one of the most beautiful court buildings in the United States. The affair began with a public reception by the governor and other state officials. People came here in hundreds on special trains and boats to attend the affair.

Two Killed in Opium Battle.

Shanghai—Two persons were killed and many wounded as a result of a pitched battle over attempts to suppress the opium traffic. Officials of the Shang-tu and neighboring districts were patrolling with a military escort to enforce the order of prohibition against the cultivation of opium when they were set upon by 1000 armed supporters of the opium traffic. A fight ensued, in which both sides fired several volleys.

Slide Buries Two Cars.

Bay City, Or.—Just as it was to be announced that train service would be resumed on the Pacific Railway & Navigation company's line, after a blockade of over two weeks from slides, another slide 50 feet long and 30 feet deep covered the tracks at this point. This latest slide will delay

BANK MAKES 18,550 PER CENT

New York Financier Tells Committee Strange Things.

Washington, D. C.—Profits of more than \$90,000,000 have been made by the First National bank of New York City since its organization with a capital of \$500,000 in 1863, according to the testimony of George F. Baker, chairman of the board of directors of the bank, before the house money trust committee.

Mr. Baker told the committee the bank had paid dividends of 226 per cent, or more than twice the total capitalization, which is now \$10,000,000, in the four years since 1908.

Samuel Undermyer, counsel for the committee, calculated from the sums supplied by Mr. Baker that since the latter assumed the presidency of the



COMMANDER WICKLUND
Commander of Point Adams Life-Saving Crew, who drove their lifeboat through mountainous waters in the face of what seemed certain death and rescued two men from the rigging of the oil steamer Rosecrans, wrecked on Columbia bar.

institution in 1873 the bank has paid dividends of 18,550 per cent on its original capitalization.

Mr. Baker flatly opposed the suggestion of Mr. Undermyer that National banks be required to make public their assets, declaring that he saw no possible good that could come of such a provision.

That there is no impropriety in one man's holding directorships in one or more potentially competing banks, railroads or industrial corporations was another stand taken by Mr. Baker. Mr. Undermyer reviewed a list of railroads in which Mr. Baker was a director, some of which the lawyer said were potentially competing lines. Mr. Baker declared that for these roads to have a common director was an advantage, "because differences between the companies thus can be readily adjusted."

Mr. Baker admitted that he and Mr. Morgan and Mr. Stillman consulted frequently about large financial operations and that he and Mr. Morgan were interested in many vast financial enterprises. He could not say how many.

LIMIT PUT ON "MIDDLEMAN."

Government Officials Regard Victory as Important One.

Washington, D. C.—The government's victory at New York recently against the so-called lumber trust is regarded by officials of the department of justice as one of the most important accomplishments under the Sherman anti-trust law, because it limits in large measure the power and privileges of the much-discussed "middleman" in commerce. The decision is construed here as meaning that the consumer of lumber, untrammelled by the retailer, may purchase direct from the wholesaler or manufacturer, and the latter may sell direct to the public without interference of a combination of retailers.

Estate Valued at \$9,300,000.

San Francisco—Claus Spreckles, millionaire sugar refiner, left real property amounting to \$5,700,000 and personal property in excess of \$3,600,000, of which he devised half to his widow and half to C. Augustus Spreckles and Rudolph Spreckles, younger sons; John D. and Adolph were cut out, the will declaring that they had been in a measure provided for prior to their father's death. A contest was immediately filed and three days after the widow died the court handed down a decision breaking the will.

Lumber Trust Is Enjoined.

New York—The government's petition for a permanent injunction against the Eastern States Retail Lumber Dealers association, alleged to be a combination in restraint of trade, was granted Friday by the Federal district court. The government's petition alleged that the defendants were engaged in a conspiracy in restraint of interstate trade, operated through the instrumentality of blacklists, fines and expulsion from membership, and that by trade agreements they arbitrarily fixed prices.

Banker and Wife Jailed.

Chicago—William T. Kirby, owner of the defunct Kirby Savings bank, and his wife, Mrs. Margaret L. Kirby, were ordered sent to jail on a contempt charge by United States District Judge Landis until they turn over \$30,000 said to be missing from the assets of the bank. The decision came at the end of a scathing denunciation of the participants in what Judge Landis termed a "fraud and a frame-up par excellence in perjury."

Motor Company Ordered to Sell.

New York—The receivers of the United States Motors company were ordered by Federal Judge Hough to accept the bid of \$7,080,000 entered by representatives of the company's reorganization committee at the foreclosure sale of the property.

Human Ashes Sent By Mail.

St. Louis—Human ashes were mailed by parcel post at the St. Louis post office for Edwardsville, Ill., where they will be buried.

FINANCES NEAR DANGER POINT

Control in Bad Hands Would Mean Ruin to Country.

Financier Admits Money Is Much Concentrated and Thinks Matter Has Gone Far Enough.

Washington, D. C.—That "the present concentration of money and credit" "has gone far enough," that "in bad hands it would have a bad effect upon the nation, that the safety of the situation lies in the personnel of the men in control and that present conditions are "not entirely comfortable for the country" were a few of the statements made by George F. Baker, master of finance, as the climax of two days examination before the house money trust committee.

Mr. Baker declared that "bad hands could not retain control."

These statements, coming at the end of a day of routine examination, during which Mr. Baker reviewed in detail the operations of himself, his bank, the First National Bank of New York and J. P. Morgan & Co., in the issuance of bonds, startled the committee and Mr. Baker's counsel.

Samuel Undermyer, counsel for the committee, was wading through a mass of heavy statistics relating to bond issues handled by Mr. Baker's associates. Suddenly he paused, leaned forward in his chair and shot a question at the 73-year-old financier.

"Mr. Baker, I suppose you do not think there is a money trust?" demanded the lawyer.

Committee, spectators and counsel sat forward in their chairs. The witness leaned back in his chair, smiled quietly and replied:

"I do not think there is."

"What do you understand by a money trust?" Mr. Undermyer continued.

"I give it up; I don't know," said Mr. Baker, with a chuckle.

"Suppose we define a money trust as an established identity or community of interests between a few leaders of finance which has been created and is held together through stock holdings, interlocking directorates and other forms of domination over banks, trust companies, railroads, public service and industrial corporations and which has resulted in vast and growing concentration and control of money and credit in the hands of a comparatively few men. Taking that definition, is there any doubt of the fact that of late years there has been a vast and growing concentration of credit in the hands of a few men?"

"Well, there is a great amount of money that has come together here, more or less concentrated," replied Mr. Baker after a pause.

"There have been great mergers of financial institutions, have there not?" asked Undermyer.

"Yes, sir."

"I suppose you would see no harm," said Mr. Undermyer, "in having the control in credits as represented by the control of banks and trust companies, further concentrated? Do you think that would be dangerous?"

Mr. Baker pondered the question for a time, and then answered, "I think it has gone about far enough."

The Baker lawyers, sitting near by, sat up in their chairs and looked interested.

Flow Concern Expands.

Moine Ill.—The Moine Plow company has announced that it has asked for an increase in its capital stock from \$9,000,000 to \$30,000,000 and for an extension of its charter for 99 years.

At the same time a long-pending deal for the purchase of the Adriance, Platt & Co. plant at Poughkeepsie, N. Y., was closed. The New York firm has been known as an "independent" manufacturer of farming machinery of various types. The Moine concern now possesses seven auxiliary plants.

Spokane Flour Goes Up.

Spokane—The high cost of living has struck the Spokane flour market, dealers being notified by the flour mills Saturday morning of an advance of 25 cents a barrel on all grades of flour, including whole wheat, graham and rye. The advance, millmen say, is due to a stiffening of the wheat market on the coast, which has climbed from 82 cents to 88 and 89 cents a bushel during the past few days. Retail dealers are compelled to advance their prices, they say, as soon as present stocks are sold out.

State Control Opposed.

Lincoln, Neb.—Governor Aldrich, Nebraska's retiring executive, in his message to the legislature, declared that state ownership of water-power development was as impracticable as public ownership of the railroads. The governor declared that "regulation which insures good service at just and equitable rates" is preferable to state ownership, and anything more than this would be contrary to public policy and result in preventing the development of capital.

Snow Falls in California.

Los Angeles—More snow fell in the mountain ranges of Southern California. Forecasts of a heavy frost in the morning caused citrus growers who had not suffered a total loss in the recent cold wave to resume smudging to save the remainder of their crops. As the temperature was fairly high it was not believed any great damage would be done. A sleet storm was reported from Phoenix, Arizona, causing much suffering to stock.

Hadley to Get Four Votes.

Salt Lake City—Utah's four electoral votes for vice president will be cast for governor Hadley, of Missouri. This was the agreement reached by the electors. Mrs. Margaret Jane Wichter, one of the Republican electors, the daughter of a law partner of Governor Hadley, said she would vote for him.

SMART HOUSE FROCK

Borders of Fur Mark the Latest French Designs.

Red the Prevailing Color for the Remarkably Handsome Tea Gowns That Are Now the Vogue—For the Afternoon Meal.

Paris, France.—Exaggerated collars and cuffs are often the most effective features of more elaborate house dresses. Sometimes these garnishments are of embroidered mull; then again they will be made of handsome embroidered chiffon over a contrasting color. Fur, too, enters largely in the trimmings of house gowns of the better class. If the fur is applied in narrow bands it borders the tunic, sleeves and neck. Sometimes merely a touch of fur is used when a cluster of tails hold the draped skirt in place. Many of the extravagant house robes are of chiffon over a foundation of metallic embroidery done in silver or gold. Such gowns are ornate and require handsome decorations in the house, otherwise they seem utterly out of place.

This season has brought out some particularly handsome tea gowns in red, a color that not so very long ago was considered far too garish for lady's results. The new reds of the present time are so lovely in texture, so harmonious in shading and design, that they have a strong hold on the serial fashions. Take, for example, the soft red broche crepe or brocade harmonized with dark fur and dyed lace with here and there a touch of dull gold or silver. It would hardly be possible to imagine anything richer, and especially when designed for a lady's beauty. There are also in these acclimating new reds, certain soft ones that are exceedingly becoming to the blonde type, and when embellished with delectable laces the success of the combination is lovely beyond description.

Along Negligee Lines.

The crepe house frocks often take in lines of the negligee combined with some sort of lace, net or chiffon coat or tunic affect. One of the handsomest of this style was of peach blossom silk crepe, draped with cell blue chiffon, over which was a conventional design of peach blossoms done with split silk threads and touches of silver tinsel. One side showed the coat effect falling low, almost to the hem of the robe, and on the other it was much shorter. All around the tunic was bordered with a narrow band of dove-gray marabout caught here and there with a cluster of tiny flowers in shades of pink, violet and blue. The underrobe was laid in soft folds that fell in long, graceful lines from the high waist line to the floor, where it floated several inches at sides and back. The front was caught above the ankle and held with a cluster of flowers.

Muffs are getting smaller! Paris shows them smaller and we are beginning to see an occasional one, tiny and round with room inside for the hands only, the wrists protected by the cuffs or not. This is not, however, to be interpreted as a command to throw away or cut down your big, roomy, pillow muffs. Not for a season, anyhow.

Pretty Footwear.

Smart women just now are taking very kindly to the new buttoned strap pumps, especially of the two-strap style, more conservative than the three and more dressy than the one. For carriage and indoor wear they are much affected by the woman who defies the rigors of the weather when it comes to a matter of pretty footwear. Gun metal calf is popular, with leather or cloth uppers. They are buttoned—the button is the thing when it comes to a matter of choosing the right mode!

Eolienne is one of the newest fabrics for afternoon dress. It is a stuff, being silk and wool, that falls into just the right sort of drapery lines, and has a surface rich enough for an elaborate three-piece suit to be worn with the fur set, or for a delightful bridge party frock.

The same thing may be said of crepe de chine of the beautiful heavy variety. For the coat of a three-piece suit of crepe it would be better to use velvet, lined, perhaps with the crepe. The velvet coat with a silk or cloth three-piece is very smart both in America and in Paris. Besides, crepe de chine is adapted for embroidery and embroidered stuffs are coming to the fore. Crepe de chine is again a leader in petticoat material, if one wants silk instead of dainty, sheer, clinging Swiss embroidery.

Afternoon Frocks.

At an afternoon tea the other day there were two frocks that had sufficient individuality and personality—if one may use the word in such a connection—to warrant a description all by themselves. One was worn by a woman of full figure and was unusually appropriate while adhering to the dictates of style. A cream net tunic, brilliantly headed and embroidered with flowers in somewhat bright colors, had been made with a plain skirt of old gold satin. Over the entire garment had been most deftly draped black marquisette, in very long lines that gave slenderness to the figure. It was crossed surplice-wise in the bodice, leaving a very low neck that held pieces of cream lace crossing the shoulders. The girdle was black satin, ending in a long sash at the left side, tucked very firmly into its place to give a loose and artistic effect that held to slim figure lines. The draperies of the skirt, careless as they

Novel Neckties.

In the region of furs there is perhaps nothing that shows the effects of change quite so much as the new neckties and wraps. It has been agreed that there is nothing specially new about fur coats, nothing at least that requires remodeling, though to be really smart a coat must have a border of fur all around it nowadays.

When Cleaning Veils.

With the purchase of the first fall hat comes a demand for veils. These attractive and becoming accessories are often a large item in the expense account and many women would be glad to learn how to successfully clean the ones which have done service last year.

Place them in a jar of gasoline and gently shake them back and forth. Allow them to remain for an hour and change the gasoline.

Rule that These are either narrower or broader than they were.

The square or rounded collar finished by tails may still be worn by middle-class matrons who cannot afford to consult the whims of every season, and a sufficient number of the new furs are made in the same fashion to prevent their feeling out of date, but such petry as this has no claim to being smart and up to date.

ALL EYES UPON PANAMA

THE Panama canal is costing this country \$400,000,000. It is a stupendous sum, but it is as nothing to the money which is being spent for the objects of that canal—ships and shipping facilities.

Take Only the Pacific Coast of this Country.

See what Puget sound, Portland, San Francisco, Los Angeles, are contemplating in docks alone and start the work. Just about that same sum is earmarked by the three western Canadian ports of Vancouver, Victoria and Prince Rupert.

New York, Boston, Philadelphia, Baltimore and the southern ports of the Atlantic coast are putting in port improvements which will cost far more than \$100,000,000; New York itself spending \$70,000,000. This is not taking into account what is projected and being carried out in the gulf ports. Nor does it reckon in the improvement of the Mississippi.

Montreal is spending \$14,000,000 on harbor improvements. Halifax and St. John are following suit—Canada intends to have its share.

Europe Spending Much Money.

Europe thinks itself vitally concerned, Alfred W. Dyer writes in Railway and Marine News. Especially is this the case with Great Britain, for nearly one-half of the carrying trade of the world is in its hands. London is spending \$5,000,000 on its docks, although those already existing probably represent an outlay equal to that upon the Panama canal. Liverpool, whose docks have cost \$150,000,000, is determined that it shall not fall back and is spending an additional \$16,000,000. Glasgow and Manchester are each providing like facilities to Liverpool. Southampton thinks \$10,000,000 not too much to spend for better accommodations for its passenger traffic. Cardiff believes the extension of its coal and general business worth an investment of \$12,000,000. The little port of Bristol, mindful of the glories of its past when this country was first being settled and Virginia was peopled from its wharves, has authorized an expenditure of \$25,000,000 to bring it up to date.

Germany, France, Holland, Belgium are taking the lead on the continent of Europe.

Hamburg, which has spent \$100,000,000 in creating a modern port, thinks that the opening of the canal warrants the expenditure of half as much more and is setting about the spending of that money most busily.

Antwerp, having \$45,000,000 invested, is putting in \$55,000,000 more.

Little Havre with a population half that of Seattle is spending \$17,000,000, having already expended \$50,000,000. Rotterdam is in no wise behind.

Nor has been regarded the expenditure upon ships.

At the end of 1909 the gross tonnage of all the shipping in the world was very nearly 42,000,000, steamers and sailing vessels, wood and steel. This does not take into account vessels of less than 100 tons burthen, nor the wooden vessels on the great lakes, neither does it include Japanese and Chinese junks, up to 300 tons in burthen, nor, indeed, multitudinous small vessels, European and Asiatic, trading in the Mediterranean, the Black and Caspian seas and in the Malayan archipelago.

Shippers of the World Busy.

That mercantile fleet served the world. It is no longer sufficient. Every shipyard in this country, every shipyard in Europe, is busy preparing. Cargo space is already at a premium, as sound shippers are only too well aware. In addition to that 42,000,000 tons there will have been built by the time of the opening of the Panama canal, mainly to supply its needs, at least an additional 14,000,000 gross tons, the cost of which is nearly equal to the cost of the canal itself.

Gifts for Children.

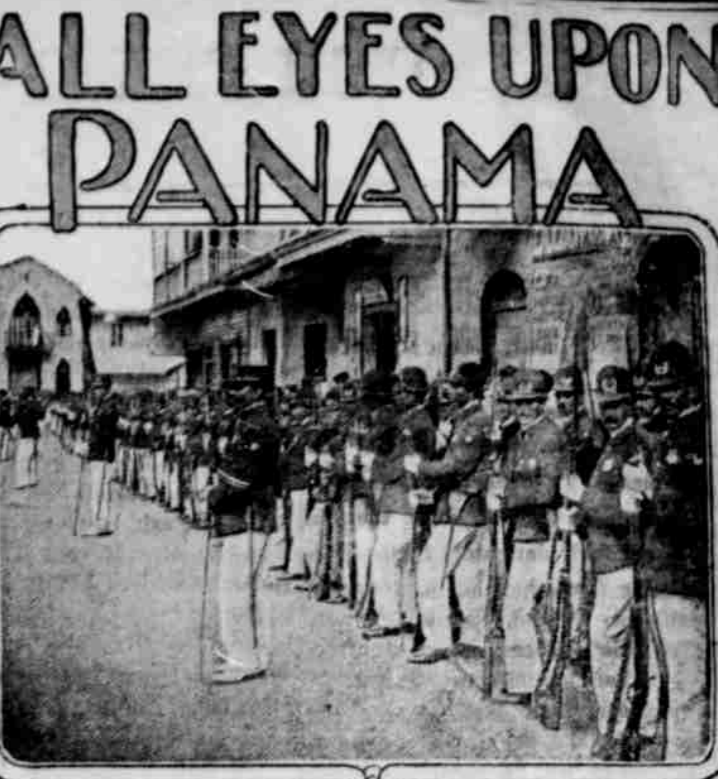
Sometimes we find it necessary to give gifts to small children, who have practically everything one can think of. Perhaps this plan, that has helped me, may help others. For a little boy three or four years old, one may make a book of thin cardboard with a gay cover, and his name on the cover. Paste an envelope on the inside of the cover and fill it with bright and pretty pictures cut from magazines.

The little fellow can paste them in the book as his fancy dictates.

For a little girl of the same age, make a winter outfit for one of her dolls. She will enjoy clothes that have buttons, and that may be taken off and put on at her will. In giving it, enclose it in a cardboard box covered with pretty cretonne. For an older child a good game often gives much pleasure.—Mother's Magazine.

Flowers Quickly Withed.

The case had been concluded, and the attorney who had defended a man on a charge of assault, rose to make his final address to the jury which was



PANAMA POLICE FORCE

It is a significant fact that two-thirds of this tonnage is being built by the British, for themselves and for foreign nations.

But why—why this enormous expenditure? What is it all about?

It is a local idea upon Puget sound that the value of the Panama canal is overestimated—that already it has been discounted. If this were true then the world generally is engaging in the pleasant pastime of fooling itself.

There was a time in history when the Mediterranean was, as its name signifies, the center of the world's commerce. At least the center of the commerce of the western world. Co-existent with the commerce of that day was that of the orient. Of fabled Hind and far Cathay little was known in the way of trade. Mungo Park and Sir John Mandeville took business excursions to the east, but the tales they brought back were regarded as of little worth. Mandeville, in particular, was unanimously elected to the Ananias club, the presidential honors of which he has shared ever since, in the popular estimation, with Baron Munchausen.

But the Portuguese found their way round the Cape of Good Hope to Goa. The route was found practicable. The face of Europe changed almost instantly. A century later Turkey, Spain, Holland, England, France had wrested it from them. Europe fronted on the sea which bore its ships to the orient. For the trade at first was not with the new world; it was with the teeming population of the far east. American trade began only to assume its present importance when this continent began to have a population which had the means to buy as well as the energy to sell.

The opening of the Suez canal doubled the trade with the orient in a few years. It has again doubled. Again Italy sprang to the front; again Egypt and the southern, as well as the northern shores of the Mediterranean, once more upon a world trade route, began to assume importance—to be worth fighting for.

It is that backslight into the lessons of the past which has ever favored the opening of the ditch across the Panama isthmus. The early Spanish conquistadores saw its advantage to Spain, in that it would open the south Pacific coast line of America to that country. Today its opening will not only mean that to Spain, but it will mean that to every European nation and most particularly to the western states of the union. But now the north Pacific coast is more important than the south. There is a great trade in the islands of the Pacific coast is more important than the south. There is a great trade in the islands of the Pacific with Australasia, with the East Indies, and China and Japan, to be reached through that canal which did not exist when Balboa stood on the isthmus. If the canal was worth something then what must it be worth now?

Such a vision is sufficient to attract the attention of the most inattentive, unseeing of observers. But if its details are examined in a business way it is at once seen that one-half has not been told.

Nearly one-half of the population of the world dwells upon the shores of the Pacific. Among the peoples of that population are three nations of one race, and that a race whose language, laws and activities dominate modern times. These are the Americans, the Canadians and the Australasians. Backing these are the reawakened civilizations of China and Japan. Surely an ocean whose borders are so populated must count for much.

The dominant nation is, of course, this country, and to it should come the lion share of the increase.

to decide his client's fate. He was a flowery talker and his argument ran something like this: "It was a beautiful evening. All nature was smiling at rest. The birds twittered their farewell to the sun, knowing that the moon would soon be up. And just at this peaceful environment, the prosecuting witness came out from behind a billboard and called my client a liar. The jurors laughed and convicted."

Scholars in Politics. Men may now have a bewildering list of degrees without having the "scholarship" which the world still associates only with the literature and philosophy of the ancients. Yet the American public men of an earlier generation filled their speeches with quotations in the original from Plato and Aristophanes, Virgil and Cicero, and with allusions to classical mythology and to historical happenings on the shores of the blue Aegean or beside the lawny Tiber and

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