

KNOX ON TRUSTS

Publicity Is Good Remedy, He Says.

EVILS OF OVERCAPITALIZATION

Attorney-General Discusses Industrial Combinations and Points Out Their Benefits, as Well as Their Disadvantages.

PITTSBURG, Oct. 14.—Attorney-General Knox addressed the members of the Chamber of Commerce at the Hotel Chesley here tonight. There were 700 guests present. The subject of his address was "The Commerce Clause of the Constitution and the Trusts." Mr. Knox was afterward entertained by William H. Keech, chairman of the committee in charge of the meeting. The Attorney-General said in part: "The great combinations, now numbering thousands, are the instrumentalities of modern commercial activity. Their number and size alone appall no healthy American. We are accustomed to large things, and to their effects on the public mind. We are accustomed to speak with a justifiable pride of our great institutions and what we have fairly accomplished through them. No right-thinking man desires to impair the efficiency of the great corporations as instrumentalities of National commercial development. Because they are great and prosperous is no sufficient reason for their destruction. If that greatness and prosperity are not the result of the defiance of natural rights, or recorded will of the people, there is no just cause of complaint. "That there are evils and abuses in trust promotions, purposes, organizations, methods, management, and effects, none questions except those who have profited by those evils. That all or any of these abuses are to be found in every large organization called a trust no one would assert who valued his reputation for sane judgment."

Most Noxious Features.
The conspicuous noxious features of trusts existent and possible are these: Overcapitalization, lack of publicity of operation, discrimination in prices to destroy competition, classification of personal responsibility of officers and directors for corporate management, tendency to monopoly and lack of appreciation in their management of their relations to the people, for whose benefit they are permitted to exist.

"Overcapitalization is the chief of these and the source from which the minor ones flow. It is the possibility of overcapitalization that furnishes the temptations and opportunities for the other evils. Overcapitalization does not mean large capitalization or capitalization adequate for the greatest undertakings. It is the imposition upon an undertaking of liability without a corresponding asset to reimburse it. Therefore overcapitalization is a fraud upon those who contribute the real capital either originally or by purchase, and the efforts to realize dividends thereon from operations is a fraudulent imposition of the burden upon the public. When a property worth \$1,000,000 upon all the sober tests of value is capitalized at \$5,000,000 and sold to the public, it is rational to assume that its purchasers will exert every effort to keep its earnings up to the basis of their capitalization. When the inevitable depression comes, wages must be reduced, prices enhanced, or dividends foregone. As prices are naturally not increased but lowered in dull periods, it usually resolves itself into a question of wages or dividends."

"While this condition may exist under any circumstances, it is exaggerated by overcapitalization in the illustrating case there is one. The overcapitalization enters into the general budget of the country, are bought and sold, rise and fall, and are more sensitive in proportion as they are further removed from intrinsic values, and in short, are liable to storm centers of financial disturbances of far-reaching consequence. They also, in the same proportion, increase the temptation to mismanagement and manipulation by corporate administrators."

Control of Corporations.
"Corporations and joint stock or other associations, depending upon any statutory law for their existence or privileges, trading beyond their own states, should be required to do business in every state and locality upon the same terms and conditions. There should be no discrimination in prices; no preferences in service. Such corporations serving the public as carriers and in similar capacities should be compelled to keep the avenues of commerce free and open to all upon the same terms and to observe the law as to its injunctions against stifling competition. Moreover, corporations upon which the people depend for the necessities of life should be required to conduct their business so as regularly and reasonably to supply the public needs."

"They should be subject to visitatorial supervision, and full and accurate information as to their operations should be made regularly at reasonable intervals. Secrecy in the conduct and results of operation is unfair to the nonmanaging stockholders, and should, as well for reasons of state, be prohibited by law. "If these serious evils were eradicated and a higher measure of administrative responsibility required in corporate officers, a long step would be taken toward allaying the reasonable apprehension that the unchecked aggression of the trusts will result in practical monopoly of the important business of the country."

HOT BATTLE WITH ROBBERS

Aged Men Kill Two of Assassins, but Are Badly Beaten Themselves.

CLEVELAND, O., Oct. 14.—In a farmhouse two miles from the village of Rochester, in Lorain County, a terrific battle was fought tonight between robber bands named Meach and six desperate robbers. As a result of the battle two of the robbers were shot to death, one probably fatally wounded, and two of the Meach brothers were badly beaten. There are three of the Meach brothers, Loren, aged nearly 30 years; John, about 27; and Jarvis, aged 26. The old man is said to be rich. When John was in the barn, he was surrounded by three robbers and bound. Going to the house, they knocked Jarvis Meach into insensibility. John Meach worked himself loose from his bonds, however, and seized a shot gun, cautiously stole upon the three burglars who were working at the safe. He shot two of them to death and fatally wounded the third man. The three companions of the men who were watching the house, realizing their danger, immediately got away. The robbers secured no money. The wounded robber refused to make any statement as to his identity.

TESTIFY AGAINST HORN.

Damaging Evidence in Noted Montana Range-War Case.

CHEYENNE, Wyo., Oct. 14.—Evidence was introduced in the Horn case today showing Horn to have been near the scene of the killing of Willie Nickell at 6 o'clock the previous evening, and to have arrived in Laramie, 35 miles away, at 11 o'clock, or four hours after the

crime was committed. Testimony of witnesses for the state also showed that Horn left a bloody sweater at a shoe store upon his arrival in Laramie; that his horse was fagged out, as if the animal had been ridden a great distance in a few hours. One witness testified that he heard Horn remark in a saloon in Denver one night during November, 1901, that he was the "main gun" in the Nickell killing, and that the Nickell shot was the best one he ever made.

CHARGED WITH KIDNAPING.

Niece of the Late Ward McAllister Has Husband Arrested.

NEW YORK, Oct. 14.—Alexander C. Young, Corporation Counsel of Hudson County, New Jersey, was arrested tonight on a charge of kidnaping his child from his divorced wife, Mrs. Louise McAllister Young, a niece of the late Ward McAllister, and until midnight was detained at a police station.

Mrs. Young, who was granted a divorce on August 25, was given the custody of their daughter. She charges that on Monday, while the child, with its nurse, was standing on the street, Mr. Young came up and carried the child away in a cab.

Board of Foreign Missions.

OBERLIN, O., Oct. 14.—The 93d annual meeting of the commissioners of the Board of Foreign Missions began its sessions here today. President Samuel B. Capen, LL. D., of Boston, presiding.

The report of the home department was presented by Secretary Charles H. Davids, D. D., of Boston.

The treasurer, Frank W. Wiggin, of Boston, presented a summary of his annual report.

The treasurer's report was followed by an address by a member of the prudential committee, Rev. W. H. Harris, D. D., of Newton, Mass.

The special train bringing delegates from the East started from Boston and New York arrived in Oberlin at noon today.

Arguments in St. Louis Boodle Case.

COLUMBIA, Mo., Oct. 14.—When the case of Colonel Ed Butler, the St. Louis millionaire politician, indicted on a charge of attempted bribery in connection with the city garbage contract, was called today, Judge Chester E. Krum, for the defense, opened the argument on the demurrer. In supporting the demurrer to the Butler indictment, the defense made its strongest argument against the validity of the garbage reduction contract, set by the Board of Health, members of which, Drs. Merrill and Chapman, the defendant is charged with attempting to bribe.

Police Raid Kelly's House.

NEW YORK, Oct. 14.—The police tonight raided five a.-e. gambling-houses in the tenement district, and as a result more than 200 prisoners were taken to the station. Among the houses raided was that of which "Honest" John Kelly is the alleged proprietor.

Sheriffs Elude Mob After Negro.

DALLAS, Tex., Oct. 14.—Jim Buchanan, the negro murderer, was landed in the Sheriff's Jail today by the strategy of three Sheriffs, who eluded a mob of 5000 people.

CASEY PLEASERS PANAMA

American Officer Will Let Government Use Railroad.

PANAMA, Oct. 14.—Rear-Admiral Casey has decided to allow the Colombian Government to use the railroad for the transit of troops and ammunition. The action of the Admiral has produced an excellent impression in all circles.

AMERICAN IN COLOMBIAN ARMY.

Captain Ludd Is Placed in Charge of Marines for Gunboat.

PANAMA, Oct. 14.—P. B. Ludd, an American who fought in Cuba, as Captain of the Sixth Cavalry of Missouri volunteers, joined the Colombian army today. He is a graduate of the Michigan Military Academy and belongs to one of the best families of St. Louis.

General Salazar has put him in charge of the Colombian marines intended for the Bogota, and he has already started drilling them.

It is reported that General Herrera has several German officers on board the revolutionary gunboat Padilla, acting as gunners. So, it is pointed out here, Americans coming to Colombia with the Colombia campaign will find in the services of the revolutionaries, who sailed from San Francisco October 7, will have a chance to show their superiority back of the guns against their German rivals.

TO BRING PEACE IN HAYTI.

Diplomatic Corps Acts on Initiative of American Minister.

PORT AU PRINCE, Oct. 14.—Acting on the initiative of United States Minister Powell, the diplomatic corps here has proposed a cessation of hostilities in order to arrange the preliminaries for peace between the revolutionists and the forces of the provisional government.

Boy's Plan to Enter Army Blocked.

NEW YORK, Oct. 14.—R. G. Leeds, the son of W. B. Leeds, of the Chicago, Rock Island & Pacific Railroad, arrived at this port today from Panama, where he had been sent by the American Consul, acting under instructions. Young Leeds was put on board the steamer which brought him here today. He wanted to be a soldier.

Yellow Fever at Guadaluqu.

GUADAQUIL, Ecuador, Oct. 14.—The board, at a meeting yesterday, declared this city to be infected with yellow fever. There have been many cases lately, chiefly among the Germans. A Jesuit priest named von Schuerbe, who was in the United States and who had been administering to the sick, died last night of yellow fever.

Evacuated by Revolutionists.

PORT AU PRINCE, Oct. 14.—Troops of the provisional government, including Verettes and are menacing St. Marie, Montrois has been evacuated by the revolutionists.

MACKAY FOR PRESIDENT.

Son Succeeds Sire as Head of Cable Company.

NEW YORK, Oct. 14.—The board of directors of the Commercial Cable Company, at a meeting held here today, elected Clarence H. Mackay president of the company, and George G. Ward, chairman of the board of directors and the executive committee. Mr. Ward continues to be vice-president and general manager. The policy and management will continue to be in the hands of Mr. Chandler, who is chairman of the board of directors of the Postal Telegraph Company and Pacific Postal Telegraph-Cable Company. All rumors to the effect that a consolidation with any other telegraph company is contemplated are officially denied.

Ward Denies Cable Story.

NEW YORK, Oct. 14.—George G. Ward, vice-president and general manager of the Commercial Cable Company, speaking in reference to a proposed submarine cable from Honolulu to Fanning Island, said: "There is no truth whatever in this report, so far as we are concerned."

RECREATION.

If you wish to enjoy a day of rest and pleasure, take the Columbia train from Union depot at 9 A. M. for a short trip up the Columbia, returning if desired, by the 4 o'clock train. Tickets and particulars at O. R. & N. ticket office, Third and Washington.

Olds, Wortman & King

Special Rug Bargains Evening Silks

Oriental rugs, thick and soft, in rich, warm tints, impart a coziness to interiors these indoor days. Our collection is very handsome and complete and includes every kind of Oriental rug that is worth consideration. Every one has the approval of our rug buyer who has had wide experience in this line and who is thoroughly expert on the subject. It is a pleasure to us to show these rugs and we furnish every aid to customers to thoroughly examine them and determine their genuineness and artistic merit before purchasing. Our prices this week are so greatly reduced you will find it worth your while to supply your needs in this fine now.

Ladies' Trim'd Hats Sewing Machines

EXTRA VALUE AT \$4.98
We have just received 200 hats, beautifully trimmed, which we are offering at our old, original popular price. In addition to their smartness and style, they are made of beautiful and handsome materials, are nicely finished and are in such various trimmings as to furnish something pleasing for all tastes, with- out either of ordering or trimming. See our Fifth-st. window.

New Marabout Pompons. Especially pretty, just in. Colors brown, navy and black. Price, each 95c

Sewing Machines
No household necessity can be more a source of vexation or satisfaction than the sewing machine. If it is light running, sews even and firm, and is not always breaking down, the work that can be accomplished with it and the time and worry saved is marvelous. This is thoroughly understood by us and the sewing machines we have selected fulfill all requirements. They are, in fact, the best in every respect. They are manufactured of the very best materials, and possess all the latest improvements, including ball bearings, which make them very light running. We can especially recommend our DROP HEAD MACHINES. They are in solid oak and fully warranted for ten years. Price, with complete set of attachments, extra bobbins, needles, belt, etc. \$25.00

New Opera Glasses

Our direct importations from Paris are now displayed. They embrace a beautiful line of the La Maire, Le Fils and Marchand in white and fancy pearl. Also a great variety of rich white, red, green and blue enamel, inlaid with gold and silver. One of the daintiest things being in white enamel, gold inlaid. Also some fine La Maire glasses with leather covers.

CLEVELAND ON ISSUES

HE ADVISES DEMOCRATS TO STAY BY TARIFF REFORM.

Ex-President Believes His Party Has Good Chance—Hot Shot About Straying to Bryanism.

NEW YORK, Oct. 14.—To a representative of the Evening Post who asked him his views on the outlook for and the duty of the Democracy in the approaching Congressional elections, ex-President Grover Cleveland said: "It seems to me that if the Democracy is really in earnest it cannot fail largely to increase its representation in the next Congress, but in order to do so I think there must be a constant and staid- fast insistence upon the things which are recognized by all to be true Democratic doctrine. Of course, by far the most important of these is the tariff reform. On this issue I am satisfied that the Democracy is face to face with a great opportunity. At the close of the times point to a recognition, far beyond all party lines, of the benefits which would accrue to the people by a readjustment of the tariff, and it would be worse than folly for the party, under the stress of any temptation or yielding to any allurements, to permit this to be subordinated or overshadowed by any other issue. "The present restlessness in Republican circles on this subject, often amounting to protests against Republican protection theories, should warn the Democracy of any impending danger. I mean by this the possibility that our opponents may crowd us from our position on the subject if we allow them to do so by our lukewarmness in defense, and to occupy our ground, just as we permitted them to crowd us from the ground that belonged to us on the question of sound money. I am very much pleased with the deliverance of the New York Democracy on the tariff issue, and it was fit and proper that the Empire State should sound the right note. It is my clear conviction that the best assurance of success for the Democracy in the next National campaign will be found in a sincere and unrelenting insistence upon its old-time doctrine of a fair and beneficial tariff readjustment. "This insistence should be from now on. It need hardly be said that success will depend upon presentation of tariff doctrine, not only recognized as truly Democratic by those who may be termed veterans in the party, but also commending itself to the hosts of the younger men of our land. Thousands of these await the opportunity to espouse a cause which must appeal to disinterested love of country, and which is based upon thoughtful regard all our people and the safety of the institutions under which we live. To these young men no hope is offered for the realization of their patriotic aspirations except through the conscientious endeavors of the Democratic party. "I am at a loss to understand by what process of reasoning the notion has gained a footing in certain Democratic headquarters, not only that no importance attaches to a Democratic ascendancy in the next House of Representatives, but even that it might be advantageous to party prospects in 1904 for it to continue in its present minority now. Political warfare ought to be regarded as continuous, and if the results battled for are worth having at all, they are worthy of our best efforts at all times, and under all circumstances. Constant vigilance and unrelenting attacks are essential to victory. Armies are captured by first driving in the outposts. I cannot believe that the bright prospects of the Democracy in the present campaign are to be marred by any lack of hard work and strenuous fighting."

PERMANENT TARIFF COMMISSION.

Roosevelt Will Probably So Recommend in His Next Message.

MILWAUKEE, Wis., Oct. 14.—Postmaster-General Payne, in an interview today, said that the forthcoming message of President Roosevelt to Congress would probably recommend that a permanent tariff commission be appointed. "The President's views in regard to the revision of the tariff are substantially the same as those given by Senator Spooner in his speech last night," said Mr. Payne. "He will probably favor a reduction of import duties upon products which no longer need protection. He is also inclined to favor the creation of a permanent tariff commission which can at all times receive testimony subject to expert consideration and the varying interests of production and trade, submitting its reports and recommendations to Congress as other departments of the Government."

McLEOD GETS THE PLACE.

Named by Hanna for National Committee-man in Montana.

HELENA, Mont., Oct. 14.—The Republican central committee received a letter today from Mark Hanna, chairman of the Republican National committee, stating that he had appointed C. H. McLeod, of Missouri, a member of the committee from Montana, in place of the late E. L.

Your Liver Hood's Pills

Will be roused to its natural duties and your biliousness, headache and constipation be cured if you take Hood's Pills Sold by all druggists. 25 cents.

Silverfield's
283-285 MORRISON STREET
More Monte Carlo Jackets
ALASKA SEALSKINS OUR SPECIALTY
SEND FOR NEW CATALOGUE

ARTISTIC PICTURE FRAMES MADE TO ORDER
EXPERT FRAMERS - BEST MOLDINGS - LOWEST PRICES
Lipman, Wolfe & Co.

ALL THE Music of King Dodo
On sale today at our Music Department. Also 250 copies of "In the Good Old Summer Time."
We are sole Portland agents for La Vida and W. B. CORSETS
We call special attention to two new models.
Erect form 959 improved. Magnificent for medium tall and average figures. It is beautiful in its lines. Made of French coutille. Full gored and bias cut.
Erect form 962 is designed for women of heavy physique. It is very heavily boned, reaches far down over the hips and is short from the waist-line up. Made of French serge.
W. B. Corsets . . . \$1.00 to \$2.50
La Vida Corsets . \$3.75 to \$12.50

UMBRELLAS

\$1.19
Worth every cent of \$2.00; made of twilled mercerized gloria; will not crock, split, tear or give out in the frame. Ladies' handles are pearl, princess, Dresden, horn and silver mounted. Men's handles are fine horn, boxwood, lustrous wood and Congo, all silver mounted.
Also 200 SILK UMBRELLAS . . . Special \$1.75

October Blanket Sale

Bargains in gray and white Blankets
Special attractions in cotton and down Comforts

Woodard, Clarke & Co., Druggists

FOUNTAIN PENS

The "Strenuous Life" of today requires the convenience of a pen which is always ready. No inkstands to upset, no bad pen points to disturb your temper, no paper scratching.
WE HAVE THE LARGEST PACIFIC COAST STOCK OF
The "REMEM" Fountain Pens, Special \$.73
The "PENANINK" Fountain Pens, Special..... 1.39
The "PARKER" Fountain Pens, up from..... 2.00
The "WATERMAN" Fountain Pens, up from 2.50
OUR EXPERT IS ALWAYS READY TO EXPLAIN ALL ABOUT YOUR PEN.

SUB STATION POSTOFFICE, MONEY ORDERS ISSUED, LETTERS REGISTERED STAMPS SOLD.	CANADIAN MONEY RECEIVED AT PAR	PRESCRIPTIONS DELIVERED PROMPTLY BY OUR PRESCRIPTION DELIVERY SERVICE.
<h2>Burnt Wood Homeopathic Dept.</h2> <p>Pyrographic Art Brush, Comb and Mirror Sets, decorated and monogrammed, to order. Nut Bowls, Strips, Tabourets. See the latest leather-covered Shaving Papers. CHINESE DECORATIONS.</p> <h2>Framed Pictures</h2> <p>Large and select assortment of Pastel, Carbonals, Platinotypes, Photo color, Water Color, Chinese Posters, New Line of Gilt Frames, just being displayed.</p> <h2>Surgical Instruments</h2> <p>Obstetrical Bags 14 to 12-inch seal, with or without bottles. From \$3.75 to \$7.50 Physicians' Pocket Vial Cases, from \$1.25 to \$3.50 FEVER THERMOMETERS From \$1.00 to \$3.50</p>		

SPECIALS ON POPULAR PERFUMES

Guerlain's Jockey, oz.	Piver's Le Trefle, oz.	Ricksecker's Ping Pang, oz.	Piver's Azura, oz.	Darbrook's La Sylva, oz.	Le Grand's Violette du Caer, oz.
57c	53c	29c	53c	31c	80c
Houbt-ling's Ideal, oz.	Wright's Madame Butterfly, oz.	Lundborg's Violet Dew, oz.	Baldwin's Queen Bees, oz.	Delletrez's 21st Century Perfumes, oz.	Hudnut's Toilet Water reg. \$1; now 78c
1.32	75c	39c	20c	78c	78c

ALCOHOL STOVES

TWENTY VARIETIES, INCLUDING OUR SPIRIT GAS STOVE, THE LATEST. ALL SPECIAL THIS WEEK.
From 14c to \$4.73 each

H. Liebes & Co.

of Portland
288 MORRISON STREET
John P. Plagemann, Manager.

Republican, was today nominated for Congress from the Second New York District.

Railroad Makes War Preparations.
CONSTANTINOPLE, Oct. 14.—The Salonica-Monastir Railroad has decided to hold cars in readiness for the transportation of troops and military supplies. A detachment of 250 soldiers left Salonica Sunday for Dedegatch, a seaport of European Turkey. A Bulgarian band has been dispersed near Florina, 15 miles from Monastir. Seven of the band were killed.

Corrigan's Horses in Chicago.
CHICAGO, Oct. 14.—Eight carloads of horses belonging to Edward Corrigan have arrived at the Hawthorne track from California. They came from Mr. Corrigan's California stock farm, and are consigned to his new Kentucky stock farm, but will rest up at Hawthorne for a few days. There are 50 of the horses in the consignment, and most of them are brood mares, although the noted stallion Artillery is in the lot. They stood the trip well, and are in good condition.

Strikers Defy the Authorities.
MONS, Belgium, Oct. 14.—A band of French coal strikers yesterday crossed the Belgian frontier at Qulverain and defied the authorities, who ordered them to return. The strikers became violent and refused to disperse until forced to do so by the leveled rifles of gendarmes, who threatened to shoot to kill.