

BANKERS END WORK

American Association Concludes Annual Session.

MAY MEET NEXT ON THE COAST

San Francisco's Bid for the Gathering Likely to Be Accepted—Representative Burton Holds Elastic Currency the Need of the Hour.

NEW ORLEANS, Nov. 12.—The American Bankers' Association today concluded its three days' session, and indicated its intention to meet at San Francisco at the next place of meeting. The decision will be made at the meeting of the executive council in New York, next April. The formal invitation of San Francisco was engraved on a solid gold plate, five by four inches. New officers were elected and installed as follows:

President, Caldwell Hardy, president of the Norfolk National Bank, of Norfolk, Va.; first vice-president, Frank G. Bigelow, president of the First National Bank of Milwaukee; for the executive council, John Skelton Williams, president of the Richmond Trust & Safe Deposit Company, Richmond, Va.; W. T. Fenton, cashier of the First National Bank of the Republic, Chicago; D. Sloan, president of the Loan-coming Savings Bank, Lansing, Mich.; Arthur Reynolds, president of the Des Moines National Bank, and James T. Hayden, president of the Whitney Bank, of New Orleans.

The new executive council met after the adjournment of the convention and elected the following officers:

Chairman, E. F. Swinney, of Kansas City; treasurer, George F. Order, of Chicago; secretary, James R. Branch; assistant secretary, W. G. Fitz Wilson, Joseph Brown, of Raleigh, N. C., was elected to fill the vacancy on the council caused by the resignation of Mr. Egelow to first vice-president.

The only address on the programme today was that of Representative Burton, of Ohio, who discussed "Financial Crises." Under a resolution the president will appoint seven men to investigate the currency question, and submit a solution at the next session. The committee will be announced by President Hardy at a later day.

Tonight all the special trains left, although many of the bankers and their wives remain for a few days.

THE PRESENT FINANCIAL NEED.

Representative Burton Speaks for a More Elastic Currency.

NEW ORLEANS, Nov. 12.—Representative Theodore E. Burton, of Ohio, in addressing the bankers' convention on "Financial Crises," said in part:

"In the consideration of crises in our own country, it is necessary to take into account certain exceptional conditions which have existed, or which now exist. Among the most notable causes of crises in the United States in the past has been the lack of certainty that paper money would be redeemed in specie, and in the standard of value. Whether it should be gold or silver. Great losses and great disturbances have arisen from the evils of irredeemable paper currency. A further injury has arisen from frequent changes and constant agitation, in regard to the vital matters of economic and fiscal policy. Happily recent legislation has given assurance of the maintenance of the gold standard.

"The notable defect at the present time is the absence of elasticity in our currency, with the resulting scarcity in times when large quantities of money are required, and the tendency to speculation when money is redundant. It requires little discrimination to discover that the demand for money is unequal at different seasons of the year and in the same season of successive years. The term 'Autumn drain' has been applied to the great demand for currency in the autumn season. It is clear that the quantity of paper money should be so regulated that it may increase or decrease according to the requirements of trade.

"The function of the Treasury as a bank of deposit also has been impaired, because of the tendency to lock up money in the Government vaults when it is most needed, and to disburse it in large quantities when a less supply would be sufficient.

"A remedy for these two conditions, the absence of elasticity in the currency and the accumulation of money in the Treasury, has been advised by those who say that the Government should go out of the banking business. The issuance of greenbacks in the time of war was clearly intended as a temporary expedient. President Lincoln, in his message of December 1, 1862, seemed to take the view that the United States needed a currency of doubtful expediency, and to renege the issuance of paper money as the function of the bank.

"While the proper custody of Government money presents a different problem, it would seem that some method might be devised under which a limited amount, as nearly equal as possible, from month to month, might be retained by the Treasury, and the balance made part of the circulation.

"For the practical management of banks with a view to prevent crises, no rules can be formulated better than those stated by Mr. Bagehot—first, that in the time of alarm loans should only be made at a very high rate of interest. This course, he says, will operate as a heavy fine on unreasonable timidity, and will prevent borrowing out of the ordinary precaution. Second, that at this high rate of interest should be made on all good security and as largely as the public ask. He says what is wanted is to diffuse the impression that though money may be dear, still money is to be had."

REVIVING LABOR ORDER.

Meeting Which Means Reorganization of Knights.

NIAGARA FALLS, N. Y., Nov. 12.—About 90 delegates from all parts of the United States assembled here tonight to consider what may eventually prove to be a reorganization of the Knights of Labor. Among those present were: John N. Parsons, Simon Burns, president of the National Glassworkers' Association; Thomas Canning, of Boston; Mr. O'Meara, of Washington; J. P. Durlacher, of New York, and John Carmody, representing the United Hatters of America. The most important step thus far was the deposition of Secretary-Treasurer John W. Mays, of Washington, D. C. His successor, together with National officers, will be elected tomorrow. It was announced that letters and telegrams have been received from bodies representing 300,000 men, applying for admission to the reorganized body.

IRRIGATION CONGRESS DATE.

Next September the Time Arrangements Will Be Begun at Once.

OGDEN, Nov. 13.—Colonel Maxson, secretary of the National Irrigation Congress, was in Ogden today, and with Fred Kiesel, chairman of the executive committee, fixed the time of the next congress as September 8, 9, 10 and 11 next.

The secretary resides at Reno, Nev.

LEGITIMATE GOLD BRICKS.

Their Sale at the United States Assay Office in Wall Street.

New York Post.

Beneath stout bars guarding a wide, arched window in the United States assay office in Wall street thousands of dollars' worth of little gold bricks, the honest and true kind, pass every day from Uncle Sam's coffers to the hands of jewelers and bankers. And all that Uncle Sam charges for the exchange is 4 cents on the \$100 for the large bars and 5 cents on \$100 for the small ones.

For the week ending July 28 the gold bars (they did not call them bricks in the assay office) exchanged for gold coin amounted to \$19,780.17. This is a small figure compared with what the office has done on a busy day. Once, six or seven

and came here to discuss with Mr. Kiesel matters pertaining to the congress. They intend to make an early start, and have everything shipshape for the greatest session of the congress in its history.

WAR IN THEIR OWN CAMP

(Continued from First Page.)

then read. The report covered the 11 months ended with September 30 last. The federation's aggregate income for this time was \$114,486, and the expenditures \$119,086. Of the receipts, \$30,423 consisted of contributions to the defense fund. Mr. Morrison also stated that for the 11 months 1024 unions were chartered, a larger number than for any entire year. These additions increased the total number of unions to 2620. The average membership is shown by the per capita tax to be 1,325,300—a gain of four-fold in the past six years. Mr. Morrison says the increase of the defense fund tax has resulted beneficially, and he advocates a still further increase of the per capita tax.

Reports from international and local unions show that there were 1553 strikes, in which 412,847 persons were involved. Out of that number, 352,976 were benefited and 14,016 were not. The total cost of strikes was \$7,720,604. In the federation

ized labor, and for humanity. Material damage is therefore inevitable. The declaration of the operators that the only manner in which the strike could be ended would be by the miners returning to work unconditionally has not been verified, and this fact is due to the splendid discipline of the men, the excellent manner in which the strike was conducted, and the fraternal, generous and prompt support of organized labor. I desire personally, as well as officially, to express my deep appreciation of which I am sure I know the miners feel, and we all feel, to the wage-earners of our country and to all others who aided in this great contest. It was a great opportunity for the manifestation of the solidarity of labor under the banner of the American Federation of Labor, and magnificently taken advantage of and responded to by fellow unionists.

"Our movement seeks to avoid strikes. We make every effort in that direction, and are largely successful therein. The men of organized labor want arbitration, not only arbitration, but a last resort, after conciliation has absolutely failed, and then arbitration only voluntarily entered into by both the organized workers and employers, the award to be voluntarily, honorably and faithfully adhered to by both sides."

Internece Strife Serious.

The object which advocates of compulsory incorporation of trade unions have in view, Mr. Gompers declared, was to "mutualize" the industry. He said that the subject of the jurisdiction problem and danger to unionism, the report says: "I may truly record the fact that never, for one moment, since the formation of the federation have I entertained a doubt or misgiving as to the growth, success and permanency of the American Federation of Labor, and I could not now be apprehensive of its future were it not for the fact that the federation is not forced upon my deliberate judgment, which has developed into a firm conviction, that unless our affiliated National and international unions radically and completely change their attitude, and cease to be in the midst of an internece contest unparalleled in any era of the industrial world, we, even when we are arrayed against each other behind barricades in the streets over the question of trade unionism, are in a position of weakness."

"No combination of labor's enemies need cause us the apprehension which this fratricidal strife does in the claims made by unions for the extension of their trade jurisdiction."

"There is scarcely an affiliated organization which is not engaged in a dispute with another organization, and in some cases with several organizations, upon the question of jurisdiction. It is not an unimportant subject, and it is not a matter which can be solved by the federation and several have done so quite recently, so to change its laws and claims to jurisdiction so as to cover trades never contemplated by the organization's officers or members; never comprehended by its title; trades of which there is already in existence a National Union. And this without a word of advice, counsel or warning. Without any way being desirous of influencing your judgment upon any one of the cases which may claim your attention, it is strongly urged that action be taken by this convention that shall tend to check the indiscriminate attempts made to extend jurisdiction of any organization, without the consent of the organization of the trade already in existence."

Plea for the Eight-Hour Law.

President Gompers urged "unflinching efforts" to secure the enactment of the eight-hour measure now before Congress, and the appointment of a special committee to take the subject of inaugurating a conference of the organized workers' efforts to secure the passage of the anti-injunction bill as passed by the House, and to oppose any amendment calculated to impair the fundamentally lawful action of the organized workers in their efforts to secure improved conditions.

Mr. Gompers also commended to favorable consideration a Federal law proposed by Henry Cohen, of Colorado, and J. J. Sullivan, providing that corporations should not be deemed citizens of the state of their creation, and when they come to a position to have a National Union, they should be adjudicated by that tribunal on the ground of diverse citizenship, that this allegation may be sustained, and that, in any proceedings shall be immediately stayed, and the issue presented shall be first tried, and if any of the members of the corporation are citizens of the same state as the corporation, the court shall refuse to take jurisdiction in the case."

Chinese Exclusion.

President Gompers discussed the subject of Chinese exclusion at considerable length. He said: "It was clearly evident that there was some ulterior purpose in the control of the legislation in Congress that the law, as passed, should not be an entirely satisfactory one to labor, and, after that, the situation is summarized as follows: 'In reviewing the entire subject, it is clear to my mind, and is the opinion of all competent to speak, who are in sympathy with the workers, that the Chinese exclusion, that Chinese subjects of Great Britain, or citizens of the Republic of Mexico, and perhaps those who may pretend to be the subjects or citi-

zens of either, may come to the United States at will; that the courts will so hold should a test case be made; that Chinese can be excluded only by sympathetic administrative action of the Federal authorities; that the entire question should be reopened by Congress and an effective, comprehensive law enacted."

"Senator Turner, of Washington, has introduced a bill repealing the following clause of the Chinese exclusion bill: 'So far as the same are not inconsistent with the obligations until otherwise provided by law.'"

"In reopening the subject we should endeavor to secure the enactment of that bill."

A moderate educational test for immigrants was advocated and the crime of child labor denounced. Notwithstanding the suspicion that those responsible for the Federal legislation "have not been either fair or just to labor," President Gompers advised persistent efforts in this direction. In this connection he said:

"In a recent address delivered by President Roosevelt, he publicly proclaimed his conviction in favor of wage-earners organizing for their mutual and common protection, and this has been verified by his action, as well as in personal conversation. Turner, in his last message to the United States will give his adhesion to the necessity, as well as the wisdom, of the wage-earners organizing, it should not be only a convincing factor with the yet unorganized, but should disarm or put a quietus upon narrow-minded, short-sighted and prejudiced employers. It is very gratifying to find the President of the United States in his last message devoting a considerable portion thereof to questions affecting industry and of benefit to the wage-earners."

In conclusion President Gompers thanked his fellow trade unionists for their co-operation, advice and sympathy, saying:

"The respect of which I have been the recipient at the hands of my fellow workers has sunk deep into my heart and left its impress in my entire being, character and make-up; the respect which I pray may continue until—aye, even after death."

Work for National Civic Federation.

NEW YORK, Nov. 12.—On December 8 and 9, the annual meeting of the Industrial department of the National Civic Federation will be held in New York. Nearly all the members of the executive committee already have promised to be present. The Federation has sent to 500 manufacturers a list of questions as to the plan of securing a shorter working day through voluntary agreements by trades.

"The Limits of Conciliation" and "Compulsory or Voluntary Arbitration" are two more subjects that will be treated extensively. Restriction of output, joint agreements between organizations of employers and employees, and the incorporation of unions also will be discussed.

A conference will give an opportunity for the English labor men now in this country to meet the representatives of the American Federation.

Strike at Another Trust Plant.

CHICAGO, Nov. 12.—Two hundred and fifty employees of the Mechanical Rubber Company went on a strike today, the workers asserting that the company is controlled by "the rubber trust," and is at present filling orders that under ordinary circumstances would go to Morgan & Wright Company.

The walk-out was ordered last night, and when the employees of the company reached the plant this morning they found it guarded by over a hundred pickers from the Morgan & Wright factory. Labor men say no work will be done until the trust decides to recognize the union and its demands.

Strikes and Lock-Outs at an End.

NEW YORK, Nov. 12.—An agreement has been reached by the Master Carpenters' Association and the United Carpenters' Council, says a Boston dispatch to the Times, for a permanent voluntary arbitration committee to settle all affairs of mutual concern to employers and workmen in that trade, thus avoiding strikes and lock-outs.

Miners' Strike Over Chinese Is Off.

VIRGINIA CITY, Mont., Nov. 12.—The strike at the Kearsarge mine has been declared off. The miners quit work two weeks ago over the refusal of the management to discharge a Chinese cook. The company has agreed to employ nothing in the future but white cooks.

Anthracite's History.

Coal That the Public at First Refused to Use.

Toronto Mail and Empire.

Anthracite coal, which we are all so anxious to get just now, was less than a century ago, when the first efforts were made to market it, denounced as a fraud. The people of those days declared it was impossible to burn such "stone." At the close of the 18th century, in 1791, the Lehigh Coal Company tried in vain to sell in Philadelphia the new fuel which had been found on its property in Carbon County. Several attempts were made to burn anthracite, but for a long time the results were uniformly unsatisfactory. Finally, in 1815, the secret was accidentally discovered. Tests had been made in

a rolling mill at Schuylkill. After repeated attempts to make it burn by means of frequently raking the fire, the workmen gave up the experiment in disgust, filled the furnace with the worthless "black stones," and left it. Returning a few hours afterward, they were amazed to find a fierce fire with a terrific heat, and thereupon the problem of burning anthracite was solved.

But the people were slow to believe that it was possible to get heat by burning the black stones. As late as 1831 one Charles Miner wrote as follows: "While we pushed forward our labors at the mine, hauling coal, building arks, etc., we had the greater difficulty to overcome of inducing the public to use our coal when brought to their doors, much as it was needed. We published pamphlets in English and German, stating the mode of burning the coal, either in grates, stoves, fires or in stoves. Numerous certificates were obtained and printed from blacksmiths and others who had successfully used the anthracite. Mr. Clet formed a model of a coal stove and got a number cast. Together we went to the several houses in the city and prevailed upon the masters to allow us to kindle fires of anthracite in their grates, erected to burn Liverpool coal. We attended at blacksmiths' shops and persuaded some to alter the 'two-draw' stoves so that they might burn the Lehigh coal, and we were sometimes obliged to bribe the journeymen to try the experiment fairly, so adverse were they to learning the use of a new sort of fuel different from what they were accustomed to."

But even these methods were slow, to overcome popular prejudice. It was only when, through a sudden rise in the price

of charcoal, the manufacturers began to use anthracite that the new fuel found its way into favor.

Where Go the Bibles?

New Bedford Standard.

Along with all this talk about the modern lack of familiarity with the Bible and all the deplored of the alleged fact by scholars and preachers and editors, and with the constant evidences which are met that the allegation has a substantial basis, there comes the assertion that more copies of the Bible are sold

anywhere than of any other book that is printed. What becomes of all of this? From scores of second-hand book stores know that few Bibles are to be found on their shelves, and what do appear are chiefly of curious old copies, most of which are held at a good price. It is hardly profitable to buy Bibles for use for evangelizing, and it is not probable that the enemies of the book are purchasing copies for the sake of suppressing them. Yet in spite of all the Bibles that are sold and paid for, it is scarcely possible to find a person, except the few professional students of the book, who know much about what there is in it. The suspicion must be that most of these buyers procure it because they think it is a sort of amulet for the protection of the house.

Reinforcements for Colombianians.

COLON, Nov. 12.—The Colombian gunboat President Marroquin, recently the steamer Ban Righ, arrived here from Cartagena today with 1200 troops. It is said that she is going to Kingston, Jamaica, for repairs.

"Garland" Stoves and Ranges.

Awarded First Prize Paris, 1900. Buffalo, 1901.

Presto is all right. I made popovers and the folks say they are the best they have had for some time. It is good, very good indeed. A good favor.

Fifth Ave. & 5th St. W., New York City. Oct. 4, 1902. (Signed) Mary Gordon, with Mrs. Coraeline Vanderbilt.

What does your cook say?

The H-O (Humboldt) Company

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