

ISSUE MORE MONEY

Controller Riddleley Gives a Plan of Expansion.

INCREASE BANK CIRCULATION

He Tells New York Bankers That National Banks Should Be Allowed to Issue One and a Half Times Par Value of Bond Deposits.

NEW YORK, Dec. 18.—William Barrett Riddleley, Controller of the Currency, was the principal speaker at a luncheon given at the Hotel Astor by the National Bankers Association...

The only great objection which can be fairly made to the national banking system is the lack of elasticity in the currency which is issued.

The prime requisite for an elastic currency is frequent redemption and a ready system of retirement.

The first consideration should be to make these notes absolutely secure in the hands of the public.

The Government can safely guarantee these notes if protected by bonds held by a part of their value, and in addition by a guarantee fund to be raised by a tax or premium levied on the bank notes.

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THEY CAN'T LOSE HIM

HUMOROUS WASHINGTON VIEW OF AN OREGONIAN CELEBRITY.

How One Job After Another Keeps Pursuing John Barrett, Who Has Declined Japan Mission.

OREGONIAN NEWS BUREAU, Washington, Dec. 18.—The career of John Barrett in recent years has been rather remarkable, at least in one particular. He does not serve out his appointed time in one position before he is called upon to take one that is higher and better.

Two years or so ago he was made a delegate to the Pan-American Congress. Before that congress conducted its sittings the St. Louis board heard of Barrett's peculiar abilities, made him a tempting offer, and he left the congress to travel about in the Orient, arousing the interest of those countries in the coming World's Fair. While still at St. Louis commissioner

M'CRACKEN IS LAUNCHED

TUG SLIPS ITS WAYS AT BALLARD YESTERDAY.

Miss Katherine Hurley, Granddaughter of Colonel John McCracken, Christens the Craft.

SEATTLE, Dec. 18.—In the presence of representatives of the City of Portland and several hundred residents of the port the tug John McCracken was launched at Ballard today. Miss Katherine Hurley, a granddaughter of Colonel John McCracken, in whose honor the tug was named, christened the craft.

The tug which is being constructed by the Heffernan Engine Works, will be used in connection with the mammoth dredger employed in deepening and keeping clear of obstruction the Port of Portland. The commission she will cost about \$25,000. Her builders expect to have her completed by February.

APPOINTED ASSISTANT ADJUTANT GENERAL OF SPANISH-AMERICAN WAR VETERANS.



FRANK F. FREEMAN.

Frank F. Freeman, of Portland, has been appointed assistant adjutant general on the staff of the commander-in-chief of the Spanish-American War Veterans. He was with the Second Oregon Regiment in the Philippines, and is now practicing law in Portland. All the clerical work of the National organization will pass through his hands.

Mr. Barrett was selected by the President to fill the office of Minister to Japan. The Washington Times, immediately following the selection for this post, also mentioned the name of Barrett, both seriously and in lighter vein. The following quotations are made:

"His Excellency," the Hon. John Barrett, United States Minister to Japan. Within a few days it will be proper to refer to Mr. Barrett in this manner. It has been several days since John Barrett was heard from, but the suspense is relieved by knowledge of the fact that the President has decided to present him with credentials as Minister to the island empire of the Orient to succeed the late Minister, Buck. Barrett is too far away for this intelligence to reach him just now, but there is no cause for worry on the question as to whether or not he will accept. The whole American public will be able to respond in the affirmative to Mr. Barrett. He is one of those individuals for whose services the Government seems to have a constant, never-ending demand. So much so, indeed, that he is obliged to accept the offer of a California sea and to side step quickly from one position to another in order to meet all of his engagements.

Can't Lose Job. "It was not many years ago that the Hon. John Barrett—except then there was no honorable prefix to his name—left his Green Mountain home with no capital but a brain and nerve—and if he had a sufficiency of the former, which no one will gainsay, the latter quality did not suffer by comparison—and wended his way toward the setting sun. He found employment upon a Portland newspaper as a police reporter, or in some other equally important capacity.

"But no such mediocre position could long confine the energies of John Barrett. He came to Washington during the second Cleveland term, and when he departed he carried a through ticket to Siam with credentials as Minister, and began to know that there was such a country somewhere in the far-off Orient; and as for Barrett, the same public has never forgotten him, and perhaps the chief reason was that there has never been an opportunity for so doing.

"A change in Administration generally has been destined to cause most men connected with the outgoing one to lose their official positions and little effect upon the irrepresible John.

John Barrett, like the Western country Postmaster, the Administration could change no quicker than he. With one bound the Hon. John Barrett was such a double back-sworder and landed capsule in the Republican camp ready to fight the party of which he had so recently been a member. He received his reward, but in the case of Mr. Barrett it should not be termed reward—he merely permitted his name to go upon the Government pay-roll in response to a call to duty. A year ago he was one of the United States delegates to the International Congress of American Republics, held in the City of Mexico. Before he had completed his duties there came the summons that he should traverse the far East, visiting the remote places on the earth, as commissioner in the interests of the Louisiana Purchase Exposition. Now, while Commissioner Barrett is hobnobbing with real Indian princes, holding high levees with Chinese viceroys, drinking bird's-nest soup and eating chop suey with the Empress Dowager, while admiring her tiny feet, Barrett is being urged to move Minister Buck, and there is no one so fitted to fill his place as the Hon. John Barrett. No need for him to confer with the President regarding the appointment as is usual with most men, he simply projects his astral body across land and sea, and stands before the

MEXICO CALLS FOR GOLD

WANTS IT for Public Works—Offer for Gold Standard Received.

MEXICO CITY, Dec. 18.—The Mexican government has received offers from New York financiers for a gold loan for public works, the government having been asked by Congress to contract such a loan.

The government is in no hurry, for it is paying for the works out of its ample reserve funds, and is not expected to contract the loan until it can be done on terms which will be satisfactory.

The government has received from abroad an intimation that it could secure a loan for establishing a gold basis of currency, but the loan of such a purpose cannot be contracted without authority from Congress.

Earthquake in Costa Rica.

SAN JOSE, Costa Rica, Dec. 18.—Two violent earthquakes were experienced here at 4 o'clock this morning. The people were greatly alarmed, but there were no casualties. Several other shocks followed at intervals. These, however, were of diminishing severity.

Grants for Scientific Research.

NEW HAVEN, Conn., Dec. 18.—It is announced that the Carnegie Institute, of Washington, has granted a sum of money to the Yale Peabody Museum, and to the experimental psychology laboratory of the college. The amount was not specified. The special object is the study of the relation of oxygen to the animal economy.

Middleton, Conn., Dec. 18.—Professor A. L. Arwater, of Wesleyan University, has received word from the Carnegie Institute at Washington that he has been allowed \$500 for the prosecution of inquiries with the respiration calorimeter. The special object is the study of the relation of oxygen to the animal economy.

Veteran Stock Broker Retires.

NEW YORK, Dec. 18.—Horace L. Hotchkiss, who was Jay Gould's broker, and one of the oldest members of the Stock Exchange, has sold his seat, and will retire from Wall street, after a career of nearly 40 years. Mr. Hotchkiss was one of the organizers of the Nicaragua Canal Association.

To Get Rid of Old Debts.

CHICAGO, Dec. 18.—Former members of the firm of Derenberg, Glick & Horner, which conducted a department store here and failed in 1895, filed a petition in the Federal Court today asking to be relieved of their debt, which is placed at \$44,292. The assets amount to \$38,000.

Order of United States Falls.

ALBANY, N. Y., Dec. 18.—I. S. Frost, referee in the affairs of the Imperial Council, Order of United Friends, as reported to the Supreme Court that he finds the corporation hopelessly insolvent and recommends its dissolution. An order to this effect will be entered.

Japan to Exhibit at St. Louis.

ST. LOUIS, Dec. 18.—Word has been received by the World's Fair Commission that the Japanese government is sending a representative to St. Louis and that they expect to reach San Francisco December 28.

EMILIE ARRIVES WITH CARGO.

The German ship Emelie, 133 tons, Captain Dahm, arrived yesterday morning and dropped anchor in the stream.

ICE-BONDED VESSELS RELEASED.

DETROIT, Dec. 18.—The steamer Martin and schooner Charles Spademan, of Marine City, which have been fast in the ice in Lake Erie, off the coast of Canada, were released and brought into the river during the night by tugs.

HIGHER STEAMER RATES NEXT YEAR.

LONDON, Dec. 18.—At a conference of steam shippers trading with Canada, held this week at Liverpool, it was agreed to increase the rates by 5 per cent in 1903.

Marine Notes.

The Austrian steamer Kiek moved from Columbia dock, No. 2, to Montgomery, No. 2.

The Nantes finished loading wheat at the elevator, and her place will be taken by the steamer Lohr.

Today the Norwegian bark Andromeda, 1176 tons, will be sold at auction at San Francisco. The vessel is at Honolulu.

The Matterhorn, with wheat for Australia, left down for Astoria yesterday. The Cornell, Erie, and the Nai have dropped down to St. Johns.

The loaded grain fleet at Astoria, which consisted of the Isle of Arran, County of Roxburgh, Madagascar and Gleneslin, was joined yesterday by the Holyrod.

The British warship Shearwater, which left Honolulu December 13, will make a trip to Pitcairn Island. If ascertained, the mutineers of the British ship Leicester Castle reached Pitcairn, they will be apprehended by the officers of the Shearwater.

The lighthouse inspector at San Francisco issues notice that a barge, anchored some 200 feet east of the coveform at Hunter's Point, San Francisco Bay, is connected with the dock by a line used for hauling mud scows back and forth while removing the coveform. As the work proceeds day and night, vessels are cautioned to pass outside the barge. The vessel is to be removed and the barge, are exhibited from the barge.

Domestic and Foreign Ports.

ASTORIA, Dec. 18.—Arrived down at 2:30 P. M.—British ship Holyrod. Condition of the bar 4 P. M., moderate; wind east; weather cloudy.

San Francisco, Dec. 18.—Arrived—Steamer City of Puebla, from Puget Sound; steamer Hunter, from Whistman; Satcho—Steamer Wainwright, for LadySmith; steamer Wyndell, for Nanaimo; steamer Henry Villard, for Port Gamble.

Hong Kong, Dec. 18.—Sailed—Tacoma, for Tacoma; steamer 18.—Arrived—Steamer Santa Ana, from Valdes; steamer Mackinnon, from Honolulu.

EMILIE ARRIVES WITH CARGO.

The German ship Emelie, 133 tons, Captain Dahm, arrived yesterday morning and dropped anchor in the stream. She comes from Antwerp to Meyer, Wilson & Co., and her cargo consists of 13,768 casks of cement, 250 tons of pig iron and 13 cases of mustard. The ship will probably discharge at Greenwold dock. The Emelie had an uneventful passage until she reached the mouth of the river, when she ran into a southeasterly gale and was compelled to beat about for 14 days until the weather moderated.

STEAMER QUEEN ON SNAK FOR HOUR.

VANCOUVER, B. C., Dec. 18.—The steamer Queen, Captain Andrew Hays, struck a bank in the Narrows at the entrance to Vancouver harbor, while on her way out of port this morning. She stayed there until 11 o'clock, during which time messengers were sent to town for assistance. Before this arrived, however, the vessel floated with the rising tide, and taking the messengers on board the steamer again started for Seattle.

RAILROAD NEARS GRESHAM

TEMPORARY TRACK IS BEING LAID FOR THE STEAM SHOVEL.

GRESHAM, Or., Dec. 18.—(Special.)—A steam motor, with car attached, has reached the outskirts of town on an uncompleted track. The grade from Leitch ends abruptly at Ed Sieret's farm, and rails have been laid to that point to accommodate construction trains and facilitate the passage of the steam shovel, which will be put to work through the deep cut across Johnson Creek. A temporary track is being laid for the steam shovel and teams have been at work this week preparing a site for the final location. The cut will be nearly a quarter of a mile in length and 35 feet deep in one place. The dirt taken from it will be used elsewhere on the line to make necessary fills. The track just finished is intended to be permanent, but it will have to be leveled and ballasted before trains can make regular trips. This will not take long and the company is likely to make good its promise to have cars in Gresham "before snow falls."

To Complete Organization.

A meeting of the charter members of the new Grange at Rockwood will be held on Saturday, commencing at 10 o'clock and continuing until after midnight. There are 65 names on the charter roll and the object of the meeting is to complete organization. Arthur F. Miller, of Selwood, is the organizer. He will be present and instruct the members how to proceed and will help in other ways to give the new Grange a good start. At the preliminary meeting Fred H. Crane was elected master, and Mrs. L. Lovelace was chosen secretary. All who attend will bring something to eat. A good picnic dinner will be served at noon and in the evening.

Corn For Feed.

Alfred Alm, a prosperous farmer of Powell Valley, has sent to Nebraska for a carload of corn. He will use it for feed, but he claims it will be cheaper than any he can buy in Oregon. It is probably right, as oats and barley are now retailing here for \$27 per ton, with a prospect of going higher. Mr. Alm's venture will be watched with interest, as it is probably one of those from whom you do not know what it is.

Brief Notes.

All the public schools in this section will take a vacation for the holidays after today. There will be no school until January 5.

John Grant, a young man living a few miles from Astoria, has been arrested for stealing a watch from Thomas Ginder. He has been released on bail pending examination.

Mrs. Gore's Death Accidental.

PARIS, Dec. 18.—The French authorities have become convinced that the death of Mrs. Ellen Gore was accidental and have decided entirely to drop the case against M. de Rydzewski.

Advertisement for Buffalo Lithia Water, describing its medicinal benefits for various ailments like gout, rheumatism, and kidney issues. Includes testimonials from Dr. I. N. Love and Dr. P. B. Barringer.

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