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TODAY'S WEATHER—Fair, slightly warmer. Northwest winds.

YESTERDAY'S WEATHER—Maximum temperature, 81 deg.; minimum temperature, 50 deg.; no precipitation.

PORTLAND, SATURDAY, JUNE 6, 1903

SOCIALISM VS. GOVERNMENT OWNERSHIP.

"Socialist," writing from Salem calls attention to a paragraph in Thursday's issue and asks if The Oregonian wishes to be understood as accepting the doctrine that all wealth is the common property of the entire body of the people. The paragraph in question was as follows:

Immense aggregations of credits, whether Government, railroad, insurance or industrial, are the Nation's savings. They are the accumulations of the people, in custody of trustees, directors or secretaries, passed on from generation to generation. United States Steel, or Pennsylvania, or Northern Securities, or Equitable Life, are in a sense as truly the people's as if their titles were nominally in the President's name.

The intention here, readily discernible from the context, was not to impute ownership of anything to any except those who have earned it. The Nation's savings, obviously, are exclusively the savings of those who have saved. The accumulations of the people are the accumulations exclusively of those who have accumulated. There is no countenance here for the groundless assertions of socialism that the people at large, without regard to their capacity for earning or resolution for saving are the owners of the wealth which has been made by the hard-working and the self-denying.

What it was desired to teach is that the real ownership of the country's industrial and transportation enterprises is being infinitely extended throughout the body of the people through the devices of modern credit. For example, the various life-insurance companies of the United States have in their nominal possession today as assets the inconceivably vast sum of two thousand millions of dollars. The property is managed by trustees, but if it belongs to anybody it belongs to the assured. Moreover, these values are not retained by the companies in the form of money. The funds are invested, some in real estate, some in railroads, some in industrials. As the premiums and maturing policies are intrusted to the insurance officials in the first place, so in turn they are at the disposal of other financial institutions. Equitable Life, for example, may hold—as it does—costly buildings in every great city, or Northern Securities, or United States Steel.

That is to say, a considerable proportion of the wealth of the country is passing out of the hands of its real owners into the control of delegated authority. The number of persons whose wealth is in the form of securities, subject entirely to the direction of others, is becoming very large; and it is evident that this accelerating substitution of the great corporation with countless stockholders for the old regime of individual ownership puts a much different face upon the question of Government ownership of immense properties like coal mines and railroads. The difference between corporate management of industry under a political head and corporate management of industry under a trust-company head is one not greatly of kind. As these great accumulations become centralized in management, it will be easier for the voting body of the people to yield to the temptation to substitute government for a syndicate of allied trusts. If it comes to a choice between government by an elected Roosevelt and government by a self-appointed Morgan, it will not be Morgan.

It is most important, however, to bear in mind that government ownership, if reached as the climax of the present era of combination, is an entirely different thing from the age-long dream of socialism. Under government ownership, with our present political system, the title and administration of such industries as the Government should take over would be merely incidental to the ordinary work of government. But under socialism the entire energy of the state, as such, would be absorbed in its industrial undertakings. There is no politics in socialistic government—nothing but business. Now the state is a political entity; then it would be merely an industrial entity. Its purpose now is manifold; then its sole concern is the community's productive power. Between socialism and mere government ownership, therefore, there is a great gulf fixed; and it is not lessened in character by the fact that the concern of modern government is increasingly with the productive activity of the people and decreasingly with the old problems of the rights of man.

Kansas City, though in sore distress, represents thrift of the type that can afford to decline offers of assistance with thanks. Her citizens are conscious of their ability to help themselves, and to this is added the laudable desire to help each other in the stress that has come to them. They are to be congratulated upon the financial and industrial ability that enables them to get along without outside help. This is said without disparagement of citizens of other places who, overtaken by sudden and severe calamity, have been forced to ask and have thankfully accepted assistance. Misfortune, to which all are liable, and which is beyond human control, bears not the slightest resemblance to disgrace that befalls through idleness or vice, but appeals to the noblest sentiments of the human mind for relief. And to the credit of our humanity be it said, it does not appeal in vain. Those who are glad that Kansas City is able, without outside aid, to take care of the flood sufferers within limits are those who would, were conditions otherwise, come full-handed to the relief of these smitten people. Not in her pride, but in the strength of her abounding prosperity and generosity, is this city able to take care of her own. Let all the country congratulate her in this, while it regrets the calamity that has befallen a large number of her citizens.

BRIEF BUT TO THE POINT.

About the most suggestive statement that has been contributed to the discussion of race suicide here is found in the official report, published a few days ago, of the chairman of a local charitable association. It was brief and to the point, and reads, in substance, as follows: It is hard to have patience with the Roosevelt idea of race suicide when one finds a family consisting of father, mother and eight children living in two or three small rooms, so apparently content with their condition that the parents resent as degrading the suggestion that the eldest daughter be sent out to domestic service.

While in taking this stand relative to domestic service such parents unconsciously confer a blessing upon housewives who are too often supplied with untaught, ill-conditioned help (?) this citation brings out prominently the fact that quality is rather to be desired than quantity in the solution of the question raised by the President's criticism upon small families. To congratulate the parents of a brawling, untrained, ill-clad, miserably housed, unwholesomely and perhaps insufficiently fed family upon the number of children that they have been able to crowd into ten, fifteen or twenty years of married life is only less foolish and illogical than to censure the parents of two or three carefully reared children because they have not had twice or thrice as many. Perhaps it is more foolish than either to reprobate persons who are conscious of some physical tendency to disease for declining to add to the sum total of suffering humanity by bringing children into the world.

There has lately been a deal of nonsense exploited upon this question. Whether it has taken the form of Presidential congratulations to the parents of a dozen or fifteen children as "patriots," of impertinent criticism upon sensible folk who, aware of their own financial condition and its limitations, have ordered the size of their families in accordance therewith, or of railing at people who for reasons best known to themselves have declined to have children, the undercurrent of folly is the same.

It is a fact well known and abundantly proven that there are all too many people who arrogate to themselves the privilege of parentage without the slightest conception of the proper discharge of its duties—of slatternly mothers who think housework degrading, and thriftless fathers who consider that their duty has been "patriotically" discharged when they have given life to more children than they can bring up to be self-respecting, self-sustaining citizens. In witness hereof are the State Reform School, overful of incorrigible boys, Orphans' Homes sheltering colonies of worse than orphaned children, and myriads of homes, so-called, consisting of one, two or three small rooms, crowded with noisy, unkempt children, who are taught by parental precept and example that the world owes them a living and that "service is degrading."

COMMON SENSE WILL FORCE COMPROMISE.

President Roosevelt, in his address at Aberdeen, S. D., April 7, urged the importance of compromise between employer and employe, when possible, as the wisest method of quieting the quarrel. There is reason to believe that labor and capital are both coming to this conclusion by the teaching of expensive experience. Of course, the leadership of labor, like the leadership of capital, is prone to error. The lesson of all human history teaches us that every substantial step in reform is the result of compromise. Even when our Civil War tore up human slavery by the roots and thrust universal suffrage upon the negro, it did not "stay put." The negro retains his freedom from wageless labor, but the Civil War failed in its attempt to make him a voter in fact. He had the shadow, the form of free suffrage, not the substance. So it is in all great human struggles. No matter what resort may be had to violence, when the final day of settlement comes it is compromise that spells statesmanship.

A cause may be just, and yet insurrection may be inexpedient; or insurrection may be opportune and yet be unjust. Victory sometimes brings arrogance, and power is exercised without conscience or discretion. The blunders of labor leadership and the blunders of capital have taught both sides a severe and needed lesson. Labor leaders and employers of labor are slowly but steadily coming closer together in thought and action. Employers admit the justice of much of the labor movement, and the long-headed men among the leaders of labor admit the injustice which not seldom mars demands that are fair and reasonable. Mr. Brooks, in his recently published book on "Social Unrest," quotes a large coal operator, who admits there is no hope except in a frank recognition of the labor union, and a railroad president who says that in these days a man who is not strong enough to work with the labor organizations is not strong enough for his position. Capital is unwise to strive to crush labor unionism, and yet the extravagance or injection of the demands of labor unions will be sure to intensify this effort.

Several years ago, during the progress of an arbitration, in which Mayor Low, of New York City, was one of the arbitrators, he cautioned the labor leaders that they were slowly but surely teaching employers and dealers the science of combination. The caution was treated with derision, the labor leaders replying that the intense competition between contractors, builders and dealers in supplies would make it impossible to unionize employers and dealers engaged in one vocation; but Mayor Low answered that if labor could build up a federation, it would surely be possible for dealers, employers and contractors ultimately to perfect a combination of a similar character. The prediction of Mayor Low seems to be realized in New York City by an employers' union. All thinking men concede that the combination of wageworkers is rational and desirable, but all thinking men do not believe that the demands of unionism should be pushed to an extreme by making war upon that liberty of individual choice and employment which is a fundamental principle of this Republic. Nor do all thinking men approve of the demand that employers discriminate against men who are not members of the union; that the foremen shall take their orders from the union, and not from the employers.

The history of labor wars in England and America is instructive as showing that whenever either employers or employes have sought to do something that was opportune but unjust they have suffered greatly in consequence. Prior to 1875 any strike in Great Britain was illegal; but in that year Parliament enacted a law which legalized the strike, and for twenty-five years this statute of 1875 was liberally interpreted by the courts; but today the English courts permit nothing in the way of picketing going beyond the mere imparting or obtaining of information. While today a strike is lawful in England, nevertheless a strike could be brought on unlawfully if brought on with "malicious" intent, or if the workmen were persuaded or ordered by the union to break their contracts with the employer. A strike is ruled to be unlawful if acts of violence or intimidation were resorted to by the strikers, and a trades-union can be sued for the unlawful acts of its officers or members, done under its authority or by its procurement. It is clear that in England, while the act of 1875 made a strike lawful, the courts of that country, by recent decisions, are interpreting the law in the interest of the employer class as far as possible. On the other hand, in America the courts lean rather to the side of labor.

The peaceful adjustment of a great social problem is easier to obtain in America than in England, because the labor movement in America is not involved, as it is in England, with an element of class spirit. There are classes in England, and the labor war there is largely the struggle of the masses against the classes; but under law in America there are only masses, no classes. The ballot is universal and in the hands of the masses, and on this knowledge the masses can always right their real or fancied wrongs if they choose to combine and conquer. If they are not willing to combine and use their prerogative of the ballot, they do not deserve to conquer. This possession and knowledge of the power of the ballot will save us from resort to brute force to solve our social problem. Conservatism, born of common sense, will persuade both sides to compromise—that is, as President Roosevelt says, to arbitrate at once, not strike and fight first and then in an ugly mood of despair accept arbitration as a last resort when it should have been the first appeal.

A REALISTIC MAP.

A scheme involving tremendous labor, no inconsiderable degree of skill and of vast significance is the map of the United States that is being drawn upon the slope of the hill fronting the Philippine exhibit at St. Louis. The work is being done under the supervision of the Department of Agriculture, and the map, when completed, will cover 5.1 acres of ground. David A. Brodie, superintendent of the open-air exhibit of the Bureau of Plant Industry of that department, is in charge of the map, the coast line of which, beginning at the northern boundary of Oregon, was well up the Atlantic Coast by June 1. Work on the dividing lines between the states will be begun at once, and the whole will be carried out with that fidelity to detail that is characteristic of Government undertakings. The entire tract has been carefully underlaid with drains to carry off the surface water, and the products grown by each state will be represented in their respective sections.

The projected map will combine the ideal and the practical to an unusual degree, and will form one of the many original and beneficial features of the great fair. If Oregon does not make for herself an enviable name and place in this part of the exhibit it will be her own fault. While we cannot compete in manufactures and in the products of developed wealth with many of the older states of the Union, our showing in agriculture and horticultural products, in minerals and woods—in everything, in fact, that goes to make up the abounding natural resources of a great and practically undeveloped region—should be second to none other. If our magnificent June skies could canopy and the subtle fragrance of our soft June air could float over Oregon on this unique map for a single day, the completed picture would cause a migration hither that would double our agricultural population before another June. Since this is impossible, it may be hoped that a comprehensive exhibit of the products of the state will be there to speak for themselves, and that there will be at all times a sufficient number of loyal, well-informed Oregonians on the ground to describe, as far as words may, the climatic and scenic glories of the country where rolls the Oregon.

Stockholders of the Lewis and Clark Exposition Company who are indebted to the company for assessments that have been levied ought for decency's sake to pay up at once. Building work on a large scale will be under way on the grounds within a few weeks, and money will be required to meet the bills. An Exposition is to be held, and its gates are scheduled to be opened in less than two years, and they who pledged the funds should be prompt in meeting their obligations. Happily, the delinquents are not numerous, but in every joint stock company there is sure to be a well-meaning but misguided class which thinks it is justified in withholding payment of its assessments until the money is actually "needed." Reduced to plain English, this is skulking, and nothing more. If every one were so disposed, the business of the Exposition company would come to a standstill and the annual meeting of stockholders could not be held, as only the stock which has paid the assessments that have been levied against it may be voted at such meetings. For the benefit of the few who seem to be laboring under the impression that they can back out of their payments, it might as well be said now as at any other time that the taking of shares in a joint stock company is a contract to pay money the same as a promissory note. They who owe may therefore be sued, and the judgment obtained may be enforced by execution. It is not only the right, but the duty, of the directors of the Exposition company to sue these delinquents and make them understand that the Exposition is a serious business undertaking, and not a laughing matter. The directors owe it to the stockholders, as a principle of efficient business management, to compel every delinquent to toe the mark.

Practical, and hence valuable, aid to the work of the Agricultural College at Corvallis has been given through the generosity of State Senator Booth, of Lane County, to a large class of students in an excursion to a number of the finest stock farms in the Willamette Valley. The class was accompanied by Dr. Withycombe, of the Department of Animal Industry, and every facility was given for the study of stockraising as practically demonstrated on the Stump, Laughlin and other stock farms. There are, as everybody knows, some things that cannot be taught or learned wholly from books. The livestock business is one of these. It is not too much to say that the young men who with Dr. Withycombe have visited the noted stock farms of Polk, Yamhill and Washington Counties within the week have learned more about fancy-bred stock within the past week than they have learned during the rest of the year. The value of object-lessons of this character to those who expect to engage in this business cannot be overestimated. The class is to be congratulated upon having had and presumably made the most of such an opportunity.

Now and then a doctor bolder, if not humaner, than his brethren expresses the belief that idiots should be painlessly put to death rather than sequestered in asylums, and that the birth-cry of a child hideously deformed should be quietly stifled by the attending physician. This view is shocking to humanity in its narrower sense, but it makes powerful appeal to it in its wider outlook. Life—that is, mere physical existence—upon which the door of mental and spiritual light is forever closed, and life foredoomed at its dawn to both mental and physical anguish because of bodily deformity, excites or should excite the direst pity. That this pity is not intelligently exercised in keeping the vital spark from going out when in its extinguishment lies the only hope of relief is manifest. A physician of Indianapolis is just now under censure for having stated his belief in the extinction of life under such circumstances as the only merciful method of treating these unfortunate creatures. He probably did not expect the indorsement of those who take a superficial view of this matter, and hence is not greatly disturbed.

As seen by the numerous "whereases," in which the term "wage slavery" figures prominently, supplemented by a resolution which speaks grandiloquently of an "emancipated generation," the Western Federation of Miners, in annual session in Denver, has arrayed itself on the side of the Socialistic party. When all men get to be employers, and all women "queens of home"; when each child represents the "bud and blossom of an emancipated generation," and perennial good cheer springs spontaneously from hearts overflowing with brotherly love, then will the dream of socialism be fulfilled and its task complete. In the meantime—this being a workaday world—it may be feared that these good people, the Socialists, have set a pretty difficult stunt for themselves, though in truth they got at it hammer and tongs, as though they expected to win out. And, being the most impractical and visionary people on earth, perhaps they do.

The unsuspecting, even gleeful, manner in which their victims continued to line up, dismount, take a blow upon the head from a club and hold up their hands while being relieved of their valuables must have afforded infinite amusement to the gentlemen of the road who conducted the holdup on the White House speedway Thursday evening. The highwayman's vocation is supposed to be somewhat strenuous, but no one can say after this that it is entirely devoid of amusing features.

Governor Chamberlain displayed commendable firmness and a sense of justice in refusing to commute the sentence of George Smith, the colored wife-murderer, who was executed in this city yesterday. The plea for executive clemency was without foundation in justice. The murder was committed in a spirit of revenge actuated by jealousy. The man had a mind that inclined to a crime of this character, and by indulging this criminal propensity his life was forfeit to society.

Disasters involving large loss of life, notably in railroad wrecks, have followed each other so fast the past few months that they scarce get the courtesy of a reading. A mishap involving a score of lives yesterday is forgotten today. Accidents we must have, but two trains never tried to pass on the same track unless a written order was violated or a fatal order given, and for every death in a head-on collision some one is indictable for manslaughter.

The speakers who opposed the deceased wife's sister's bill in the British Parliament declared that the legalization of the marriages forbidden by the present law would "abolish purity and morality in every-day life," "go to the root of the fundamental laws of society" and "shake the constitution of this realm." It is a curious fact that what is forbidden in England is already legalized, and by royal assent, in the British colonies.

Merger or no merger, big mills or little, blankets or goods in the piece, Oregon produces the best woolens in the world. We have the best wool, the best water for scouring it, the capital, the men, the machinery and the energy. This is an industry that needs the fostering care of no trust.

And, speaking again on the subject of more hotels, has any one noticed that right now, with nothing going on—merely the customary movement of the people—every hotel in Portland has all the guests it can comfortably house?

Machen has been indicted. His punishment is sure to follow. This scandal is not going to injure the Administration. The people have faith in a party that punishes its own rascals.

CHAMBERLAIN'S DRIVING POWERS

London Spectator.

Mr. Chamberlain is a great statesman and a great patriot, and the Empire owes him a debt of gratitude that must never be forgotten, but he has one memorable defect. He does not realize that things cannot be and yet be at the same time. It is a common defect in the politician, but usually it is linked with a certain feebleness of grasp and weakness of purpose.

In Mr. Chamberlain there are no such balancing drawbacks. His strength of will, his eagerness, his alertness, all combine to exaggerate the defect. Sleepy, inert men may think that things can be and not be at the same time, but they do not attempt to bring the matter to the test. They drift and let drift. A man like Mr. Chamberlain insists on forcing the pace. Once imbued with an idea, he will not rest till he has brought it to the front. He has no doubts about any scheme he has taken up, but believes in it passionately. He never stops to inquire whether after all the foundations of his plan may not be a paradox. He is sure it is set firm on the rock. He may invite criticism, for he is so keen about his scheme that he wishes to improve it in every possible way. But, though he likes criticism which will prove useful and helpful in construction, he will not brook opposition if the opposition is real, and so essentially destructive.

This determination to push matters through, this intense belief in any project he takes up, is in many ways most admirable. We feel that Mr. Chamberlain really cares. His is no flabby, half-hearted approval, but a real enthusiasm, and when his cause is a sound one, as we gladly and gratefully admit that it is in nine cases out of ten, the nation reaps the benefit. When, however, he has, as in the present case, built his scheme on a paradox—the paradox that things can be and not be at the same time, that you can combine at one and the same time the advantages of free trade and protection, and that you can let the colonies and the mother country each and all have a free hand fiscally, and yet bind them by a system of preferential duties—Mr. Chamberlain's magnificent driving powers are a source of danger to the nation. He climbs on to the box, seizes the reins in his firm and steady grasp, calls to the helpers to let go, and with a crack of the whip and a splendid blast from the post-horn the Imperial mail starts off amid the plaudits of the crowd, sometimes quite in the right direction, but sometimes, too, down one of "those roads that lead nowhere," or actually over a precipice. It is always magnificent, but, alas! it is not always sound coachmanship.

As may be supposed, the more sober portion of the community are filled with dire dismay when they see, as in the present instance, the gallant coachman and the national coach setting out along a road that ends in a precipice. But though they are alarmed, and have cause to be alarmed, they are still able to take heart from former experiences. They know that in spite of all remonstrances the coach will be galloped to the very edge of the abyss, but that when just at the edge the splendid nerve and splendid powers of driving possessed by the coachman will avail to extricate himself and his charge from the difficulties in which his rashness has placed them. Just before it is too late he will contrive to turn the coach around, and the team, safe, if somewhat depressed, will be brought back, and we shall all be praising the skill of the man who could manage to get so well out of so bad a scrape.

To drop our metaphor, Mr. Chamberlain, though so rash in thought and in abstract conclusions, always shows a wonderful ability as soon as he is brought face to face with a practical and concrete situation. When it comes to definite action he is seldom at fault. Facts, when once he can really get in touch with them, seem to inspire him to do the right thing. He is, no doubt, "for thought too rash," but happily he is not "for action too refined." His reason is perpetually leading him wrong, but if he can only arrive at a concrete situation his instinct keeps him straight.

Before the Home Rule split actually took place, Mr. Chamberlain, as we all know, indulged in the most dangerous and delusive ideas as to a scheme for Provincial Councils which was to be and not be Home Rule at one and the same time. With the notion that his power and energy could force the two incompatibles to fuse, he light-heartedly entered Mr. Gladstone's Cabinet. But when Mr. Gladstone's Home Rule bill was actually drawn and Mr. Chamberlain was face to face with the facts, he saw things as they really were and saved the situation by his resignation.

Yet strange enough he has not learned the lesson that paradoxes make bad foundations. The very next year he was willing and eager to enter on a round-table conference, which was, in plain words, to draw up a plan under which oil and water should mix, and should allow the maintenance of the union to be and not to be at the same time. Here, again, however, his strong common sense, when confronted with actual facts, saved him, and he left the round-table conference a firmer Unionist than ever.

Take another example of Mr. Chamberlain's difficulty in realizing that things cannot be and yet be at the same time—his virtual proposal for an alliance between Britain, Germany and the United States. The thing from the first moment it was proposed was an impossibility. That we could form, if not an alliance in name with America, yet an understanding based on a community of interest and on kinship, was clear enough. That either we or the United States, or both, could be in alliance with Germany—though no doubt we could both be on terms of peace and friendship with her—was a capital example of his belief that things can be and not be at the same time. But though Mr. Chamberlain trotted his team up to the edge of the precipice he turned round in time, and now we venture to think that no statesman is more convinced than himself that the foreign policy of the Kaiser and our own foreign policy are in no sense compatible.

Yet another example. Whether Mr. Chamberlain ever personally favored the suspension of the Cape Constitution we do not know; but at any rate he allowed the question to be mooted in South Africa, and did not the moment it was suggested place his veto on it. That he did not impose that veto was, at any rate, a sign that he did not realize that here again he was acting on his belief that things can be and not be at the same time. Yet the moment the proposal came within the sphere of immediate political action Mr. Chamberlain realized the danger impending and in one of the ablest of modern state papers put an end to the rash and ill-considered scheme.

The new proposals of Mr. Chamberlain for revolutionizing the fiscal and political policy of the Empire constitute the crowning example. If ever a scheme was based on the delusion that things can be and not be at the same time, it is the proposal for some system of preferential duties within the Empire under which we are to remain free traders and the colonies are to remain protectionists, and everybody is to make his own tariff, while at the same time we are all to be somehow united in the bonds of a preferential or differential tariff.

Depend upon it, this gigantic paradox, after inflaming the minds of half the people of the Empire and raising false hopes from the tropics to the pole, will burst and collapse like an ill-filled balloon. Mr. Chamberlain as soon as he sits down to construct his tariff or rather to discuss his tariff in detail with the representatives of the colonies—for we should not be surprised if, with his usual alertness and energy, he had already constructed a preferential tariff—will discover a thousand practical difficulties, and will realize that his scheme is impossible. Then, like the sensible, business-like man that he is, he will no doubt turn round, drop the scheme of preferential tariffs, and give his attention to some other Imperial need

A SAMPLE OF TRUST MAKING.

New York Journal of Commerce.

The reorganization of the United States Shipbuilding Company, with a reduction of its total capitalization nearly one-half and the acquisition of $2,000,000 new cash capital in the process, reveals the chief vice in the method of effecting these great industrial combinations. By way of inducing the various concerns that were to be united under a single management to "come in," extravagant prices were offered for their plants, but these were to be paid in "securities" of the trust. In the operation $20,000,000 6 per cent preferred shares and $25,000,000 of common stock were issued, but $14,500,000 of first mortgage bonds and $10,000,000 of collateral and mortgage bonds were put ahead of them to absorb the first fruits of earnings of the various establishments. Besides there were certain underlying liens of constituent companies to be assumed, to say nothing of floating indebtedness. The outcome was a capitalization approximating $82,000,000, and the securities were listed on the Stock Exchange last January.

It soon became evident that the "shipyard trust" was staggering under more of a load than it could carry, notwithstanding the hopeful prognostications of Mr. Lewis Nixon, its president. The holders of the collateral and mortgage bonds appear to have taken hold of it, and they take the $12,000,000 of first mortgage bonds now to be issued for their $10,000,000 of securities and the $2,000,000 of cash supplied. The rest of the old capitalization is replaced with $18,000,000 of 7 per cent preferred stock and $15,000,000 of common stock, and the fixed charges are brought down to what are believed to be manageable proportions. To make assurance doubly sure the control is put into the hands of a voting trust for seven years, and we shall see what there is in Mr. Nixon's new hopeful declaration that now the concern is down to "bedrock on values," and the "outlook is good for plenty of work at the yards." If this plenty of work proves to be profitable it will contribute to the solution of the shipping question, and there ought to be a lesson on trust-making in the experience of the past year. It is better to build on bedrock to start with.

NO SULKING ANYWHERE.

Another of "The Sun's" Articles on the President Compelling Popularity.

New York Sun, June 1.

Reports from Ohio which represent the Hon. Marcus Alonzo Hanna and his friends as nursing bitterness of spirit because of the President's bold requisition upon the party in that state should be cautiously received.

If there is any trace of an acid reaction in Mr. Hanna's soul today, it cannot have been produced by the unexpected but most gratifying circumstance that has enabled him to prove his admiration and love for Mr. Roosevelt. A devoted friend like Mark Hanna does not sulk because fortune has given him an opportunity to yield promptly, cheerfully and gracefully, on demand, a point of political etiquette, an academic theory of the proper mode of procedure. Don't believe it!

If anything is clouding Mr. Hanna's happiness, it is the thought that Foraker has artfully managed to appear more promptly responsive to the President's unuttered wishes than himself. Even this insignificant obscuration will vanish in the joy of spreading the wedding feast at which the President is to be the most conspicuous and honored assistant; and, later, in the ardor of preparation for a midsummer voyage among the beautiful isles of Greece where burning Sappho loved and sang.

Mark Hanna is checking off islands at this moment, not delegates.

Nor is there anything but cordial acquiescence in the tone of the Hon. Charles W. Fairbanks' announcement on Saturday night that there will be no opposition in Indiana to the indorsement of Mr. Roosevelt.

Nor, again, in the eagerness of the Hon. Thomas Collier Platt so to shape the municipal contest in New York, and so to arrange all questions of local leadership and management, as to contribute in the greatest possible degree to the illustrious character of the President's personal triumph in the convention a year and more hence.

Platt sulking or intriguing at his age? Why, that simple-minded and single-hearted patriarch is chuckling over his own early discernment, and hourly repeating to himself the first infantile utterances of Theodore Roosevelt which called his experienced attention to the promise of future political greatness in the youngster.

Such is the compelling force of a fixed purpose, backed by legitimate self-confidence, a frank disregard of all the conventionalities, and enormous personal popularity.

Jefferson Saw the Point.

New York Times.

Joseph Jefferson, the actor, is very sensitive on the subject of his retirement from the stage. He had been before the footlights since a small child and he has never shown any desire to leave it. The interviewer who puts the question of farewell to him gets a rather sharp but pleasant reply, but a reporter in the South recently got the best of him. The actor came down stairs at the hotel one morning and was much disturbed to find a long but mysteriously worded article, in which the word retired was closely connected with his name. He knew the managing editor, and made a half-hearted complaint. The reporter was called in and asked where he got the story. "The city editor told me to see Mr. Jefferson," said the young man, "and ask him if he was going to retire." "Well, did you see him?" said the editor. "No, sir," said the reporter. "I sent up my card to his room and it was sent back with this written on it: 'Mr. Jefferson has retired.'" And then the actor who sleeps 20 years in every performance took the reporter out and bought him a $5 hat.

A Time-Honored Title.

New York Sun.

A Western college professor, whose subject in English literature, discoursing on "slang" the other day, referred to the specialized use of the word "lobster" as "recent." If this learned man turns to chapter 30 of Scott's "Woodstock" he will find the following passage: "To take a cup of liquor, and, hark ye, speaking of that Master Oliver, you were once a jolly fellow; prithee, let one of thy lobsters here advance yonder tankard to my lips, and your excellency shall hear a toast, a song and a—secret." We fear that our breezy Western friend is himself a "lobster."

Bridge Whist Superseded.

Springfield Republican.

Like a leisurely whirlwind—but still like a whirlwind—sweeps from the Middle West a new game of cards, known as "flinch." It has already caught in its toils the Methodists of Michigan, and has resistlessly overwhelmed Brooklyn, N. Y., so that "bridge" is forgotten, and is as though it had not been. It is played with a prepared deck of 150 cards—why not 156, so as to use up three packs, we know not. In fact, "flinch" is still a mystery further eastward than Brooklyn, N. Y.

America's Mission.

From Professor G. E. Woodberry's Ode at the Emerson centenary.

Nor once, nor twice, this rising coast appears
Beneath its heaven-streaming torch illumed,
Man's ark of safety on the flood of years;
There have we clothed them naked, and there fed
On Freedom's loaf, whose blessed bread,
Forever multiplied and unconsumed,
As if the Master's voice still in it spoke
Our hands have to uncounted millions broke;
There have we wiped away a whole world's tears.
Wide as the gates of life, let stand our gates,
Nor them deny whom God denied not birth;
Nor, though we house all outcasts of the earth,
Christ being within our city, fear the fates!

NOTE AND COMMENT.

The weather man has postponed our flood for a few days.

It's up to Mr. Brownell to hold another vindication reception.

The reports of the Walcott-Jackson fight seem to be a trifle colored.

The South Portland Hold-Up Club is back at work again with renewed activity.

The San Francisco woman who was murdered for $4.60 got the job done at bargain prices.

The Kentucky man who blew up a graveyard with dynamite certainly succeeded in raising the dead.

The people of Kansas City have one thing to be thankful for anyway; they won't have to sprinkle their lawns this week.

The people at Lincoln, Neb., haven't had a chance to see the sun for 18 days, but they have had ample opportunity to gaze at the smiling countenance of Colonel Bryan, and they should be satisfied.

Frederick Menge runs the dining-hall (commons) at the University of Pennsylvania. He was told that he'd have between 200 and 300 regular patrons. The first day he sold just 19 meals. "The students have no money," he is quoted as saying. "Only a few of them eat breakfast or dinner. The majority of them eat but a 20-cent meal in the evening, and the rest of the time they live on milk, crackers and apples."

A teacher in an English school has her pupils write five-minute essays on common subjects. Here is one of the essays on "Wind": "There are four winds, north, east, south and west, but sometimes two of these blow at the same time, and then we get a southwest or northeast wind." An essay on "Ireland" by another young Briton was as follows: "The Irish were conquered by England in days of old, and have been annoyed about it ever since."

General O. O. Howard occasionally addresses juvenile patriotic clubs. An organization of this type entertained the veteran at a sociable dinner. A little chap near the general displayed a good appetite. "You eat well, my son," said the old soldier. "Yes, sir." "Now, if you love your flag as well as your dinner you'll make a good patriot." General Howard's eyes beamed on the boy. "Yes, sir; but I've been practicing eating 13 years and I ain't owned a gun but six months," was the laconic reply.

According to the New York Press one of the richest business men in that city never allows himself to work more than five hours a day. In his youth he worked 18 hours. His almost constant companion for 20 years, and for a while his business associate, has kept up his 18-hour habit. He is as rich as his friend, but has not the faculty of enjoying anything besides work. At 60 he plods quite as hard as he did at 20. Result—he is a narrow-minded bigot with chronic indigestion. The five-hour man is broad-gauged, happy, healthy. He accomplishes more in five hours than the other does in 18.

The social editor of the Eugene Register has got 'em again. A couple of Sundays ago the versatile muse of ye scribe burst into song as follows:

Other members of Mrs. Sladen's visiting list were vouchsafed the pleasure of reveling in the sylvan delights of her suburban home Friday evening. They found the sequestered nooks gorgeous in their sheen of deep green foliage, with bright plumaged birds chirping hysterically over the selection of straws and twigs for their brooding nests. In this environment of perfume laden air enhanced by the glorious day, the guests gathered about tete-a-tete tables with whist as the piece de resistance.

What brand of "dope" do you use, Brother Editor?

A man who has been an intimate friend of Charles M. Schwab for many years says: "The world wonders why Schwab is so strong with the steel folk. Perhaps there are a score of men, each of whom would make just as good a president of the steel trust as Charlie, but it is not as a steel man pure and simple that he is in such request. Schwab's great power lies in his ability to handle men. He is the ablest director of labor that the world ever knew. The vast army of steelworkers trust him implicitly. But for him there would be strike after strike. Undoubtedly he has saved the corporation many millions by his amazing influence over the men in the mills and furnaces."

A leading New York physician is responsible for the statement that the increasing eccentricities of men and women in the higher walks of life, the larger number of defalcations, forgeries and other dishonest acts among business men; the great growth of so-called fads and the hold which various forms of religious mania acquire over certain classes of persons are all evidences of the general use of morphine. Most cases of kleptomania, which is recognized as a real disease, are caused solely by a protracted use of morphine, and 99 out of every 100 kleptomaniacs are morphinists. This physician, who is connected with one of the principal hospitals, and who has made a study of morphinism, says that much of the blame for the present alarming prevalence of the morphine habit is due to doctors who have too readily prescribed its employment as a remedial agent and did not take sufficient care to prevent its subsequent continued use by patients.

PLEASANTRIES OF PARAGRAPHERS

Johnny—Ma, aren't they using kerosene oil to get rid of mosquitoes? Mamma—Yes; I believe so. Johnny—I wonder why they don't give them castor oil.—Puck.

She—Is it really true that the blind can determine color by the sense of touch? He—Sure. I once knew a blind man who was able to tell a red hot stove by merely putting his finger on it.—Chicago Daily News.

Gave him a turn.—The doctor—You regard society as merely a machine, do you? What part of the machinery do you consider me, for instance? The professor—You are one of the cranks.—Chicago Tribune.

Missionary (who is really a "good plucked 'un," though he doesn't look it)—Our station was so remote that for a whole year my wife never saw a white face but my own! Sympathetic young woman—Oh, poor thing!—Punch.

Mr. Oldbeau—I admit that there is—er—some difference in our ages, but think of the advantages of such a wealthy alliance. Miss Youngthing—It cannot be, Mr. Oldbeau, but I will always be a granddaughter to you.—New York Weekly.

"Yes," said the nervous man, "I have a habit of talking in my sleep." And the eminent citizen who is expected to respond to an ovation in every town that the train goes through murmured: "What a valuable accomplishment."—Washington Star.

Bangs—Chinley has a wonderful memory. I don't believe he ever forgets anything he ever read or heard. Griggs—But unfortunately he never remembers that he told you the same old story 20 or 30 times before.—Boston Transcript.

Major Dix—Do you think it's going to rain tomorrow, Uncle Isham? Uncle Isham—I dunno, honey. It's mighty hard ter prognosticate. When de Lawd had charge ob de weathah, I could tell sumfin' erbout it; but sence dis yere weathah bureau dun been runnin' it, Uncle Isham's had ter gib it up—Judge.