

## Morning &

Oregonian.

## ODELL'S ILLNESS MAY HARM HUGHES

## Governor's Forces Lack Strong Leader.

## BOSSES WORKING AGAINST HIM

Would Oppose Presidential Boom, but Dares Not.

## POPULAR WITH THE PEOPLE

Campaign Managers Hope to Thwart Public's Wishes by Securing Uninstructed Delegation to the National Convention.

NEW YORK, Nov. 17 .- (Special.)-The critical illness of ex-Governor Benjamin B. Odell, Jr., may have a serious effect upon the political fortunes of Governor Charles Evans Hughes.

There is no denying the fact that a vast majority of the Republican voters of the state, with Roosevelt out of the race. favor Hughes for President.

But as a rule, public sentiment alone does not count. It takes leadership to direct public sentiment so that delegates

Odell is admittedly one of the shrewd est politicians in the Empire State. This is not denied even by his enemies or those who criticise his actions. Odell does not care particularly for Hughes, but he is a Hughes man because he sees a chance to ride back into political power The popularity of Hughes and the leadership of Odell would have made an

almost invincible combination. But now the ex-Governor is in a precarious condition at his home in Newburg, and the loyal Hughes army is without a leader

## Would Down Hughes if They Dared.

There isn't a single one of the big Republican bosses in the state who wants to see Hughes, promoted or even kept where he is; but it speaks volumes for the Governor's popularity that not one of them darea to come out into the open and attack him

The reputation of Herbert Parsons has been hadly damaged by the fusion experiment in New York County. Parsons is for Roosevelt rather than for Hughes. He would like to line the New York City delegates up for Taft, or whoever the President might suggest.

But he doesn't dare to say so. Parsons plans to "cordially indorse osevelt and Hughes, and to send un pledged representatives to the National Convention. This will be vigorously combatted by the Governor's friends, who are strong in New York County, even if they do lack a leader.

Over in Brooklyn Timothy L. Weodruff is happy at his local victory, but indications are multiplying that it will be of little material use to him.

Several of the county candidates-elect, notably the Sheriff and Register, who possess the bulk of the patronage, have served notice that they do not intend to be dictated to by Mr. Woodruff or anybody else. And a formidable movement is under way to wrest control of the local organization from the state chair-

## Woodruff Is Anti-Hughes.

Woodruff doesn't want Hughes to remain in office, but he doesn't say so. Congressman Calder, who will fight for leadership, is expected to make Hughes the lasue of the fight. If he does so he will make it mighty interesting for Woodruff.

It would surprise nobody if Hughes made a practically clean sweep in Great-York, but it is in the upstate districts that the loss of Odell's experience is most sadly felt.

It is not the intention of the Governor's enemies to make an open fight upon him. They will work to secure an uninstructed delegation; some of them may be for Hughes, and some against him, but they alm to deprive the Hughes boom of the "favorite son" aspect.

The Governor's enemies know that open hostility would be dangerous in the extreme, and would be inevitably calculated to arouse the voter's ire, and

## etimulate a desire for revenge. Bosses Work Under Cover.

They also realize that if the clear issue can ever be raised in the state of Hughes' candidacy, that nothing except Roosevelt's personal condidacy could

So it is the business of the bosses, henceforth, to stave off this issue, to keep the matter in abeyance, to urge Rooseveit's third term, and to prevent the popular sentiment from crystalizing about the Governor until the machinery has been organized to extinguish the whole blaze, or the time passed for any decisive committment of the New York delegation.

The Empire State bosses are also doing missionary work among bosses in other Eastern states. They are pointing out that Hughes is a man who abso intely cannot be controlled, who makes whatever appointments he likes, and follows any line that strikes him as best.

'Why, he wouldn't even consult Congressmen regarding the appointment of postmasters," is a remark credited to Billy Barnes, of Albany. .

In the meantime, Governor Hughes has carefully kept his pledge not to interfere in any way, but he devotes all his come with ammonia fumes.

attention to the duties of his office. He does not care to be considered as a candidate, in any sense of the word, but if offered the nomination will undoubtedly accept it as a public duty.

Game in Which Voters Hold Trumps "It's a new kind of a game," remarked me of the Governor's critics today. "But it seems to me to be the best on record. Just tell people you are not trying to get votes, and they will work night and day for you."

This of course is the machine way to ook at it. The attitude of the average voter is that the Governor is doing the right thing, upholds the dignity of his high office, and all around is the best Governor New York has had in severa

In January he will have the Legislature



Wilford B. Hoggatt, on Account of Whose Enmit; Judge Wickersham Tendered His Resig-

with him again, and it is confidently predicted that the Senators and Assemblymen will buckle down to business. Last session it took several months for Hughes to convince them what kind of a man wasted, as every member-elect realizes tention. This enraged the husband, who that the Governor is personally "on the

## Keep Flames Smothered.

It will be several months before the conventions are held to elect delegates, and house, leaving his effects there. the Republican bosses hope that the friends of the Governor can be kept quiet until it is too late to do effective work.

They do not want the direct issue raised. and are longing and praying that Odell may be kept out of active politics until next Summer. As for public sentiment-well they say

privately it does not worry them, but For Governor Hughes has accomplished a great deal already, armed only with

FORAKER STILL IN THE RACE

that new-fashioned political weapon-pub-

## Scheme to Sidetrack Taft by Coming Out for Roosevelt.

OREGONIAN NEWS BUREAU, Washington, Nov. 17 .- The unconfirmed report comes from Ohio that Senator J. B. Foraker intends later on to declare himself a candidate for the Republican Presidential nomination, not with any idea of being nominated, but solely to prevent Taft from securing the solid Ohio delegation. Friends of the Senator here do not place much credence in the report, for they do not believe Foraker would make such an announcement unless he intended to follow it up with a fight that would end in the National convention. Furthermore they say that Foraker does not need to declare himself a candidate in order to divide the Ohio delegation. The Foraker followers believe that they can control a majority of the Ohio delegation; the Taft faction claim the solid delegation for the Secretary of War. The probabilities are that a compromise would be nearer right than either partisan claim, for it is evident from all reports that Taft will not be able to have the solid Ohlo delegation be-hind him, unless Foraker relents, and

Foraker is not of the relenting kind. Coincident with this talk is the runor that Foraker and his colleague and loyal follower, Senator Dick, have been asked to join the Roosevelt movement and declare in favor of the renomination of the President. It is difficult to conceive of Foraker advocating Roosevelt's renomination, even if by so doing he could put Taft out of the way. Of course, Dick stands with Foraker. Of the two men, there is no question that Foraker dislikes Roosevelt the more, and if he had to take his choice, it is more than likely he would accept Taft in preference to the President. Nevertheless, rumor has it that atrings are being pulled to get Foraker to turn to Roosevelt, on the theory that by so doing he can obliterate Taft and put an end to the Taft boom. If Foraker ever takes up this offic suggestion it will be with the idea of 1907: annihilating Taft, and then turning to Foraker to advocate Roosevelt if he believes stoosevelt would accept the nom-

## Hughes Will Answer Call.

NEW YORK, Nov. 17.—In an address at Cooper Union tonight, President Schurmann, of Cornell University, discussed Governor Hughes as a Presi-dential possibility, and declared that, while Mr. Hughes would not lift a finger to secure the nomination. If the people summon him to service, he would undoubtedly respond with loyal devotion to their call."

## OAKLAND FIREMAN KILLED

Several Others Are Overcome With Ammonia Fumes.

OAKLAND, Cal., Nov. 17.—Fire to-night broke out in Collins' drugstore at Washington and Twelfth streets, and caused \$29,009 or \$30,000 damage. Ed-ward Brandt, a fireman, was killed, and several other firemen were almost over

## OF THE MURDER

## Sees Steele Bending Over Dead Husband.

## HEARS THREE BLOWS STRUCK

Murderer Then Coaches Woman in Story She Is to Tell.

## HELPS HIM REMOVE SPOTS

Fully Under His Power, She Aids Him in Covering His Tracks-The Strain Is Too Great After Two Months and She Confesses.

HOQUIAM, Wash, 'Nov. 17 - (Special.) -A portion of the statement made by Mrs. Frank Todd to the officials, which led to the arrest of Ralph W. Steele, who committed suicide in the county jail yes terday, has been given out and it has developed that Mrs. Todd saw Steel mmediately after he struck the fatal blows which crushed the life out of her husband and the father of her children The statement is in her own writing and

the gist of it is as follows: She had been friendly with Steele whill he was living at her home for several months. Todd became suspicious and after a talk she told him of Steele's atordered Steele from the house. Then be gan the bad blood between the two men Todd came home from camp a short time afterward but Steele had gone from the

## Mrs. Todd Sees the Murder

The night of the tragedy Mrs. Todd went to bed about 9:30 and left Todd reading. She read for awhile and Todd went out to the tollet. She heard a scuffle and three blows struck and thinking something was wrong went to the back door, opened it and saw the massive form of Steele bending over the prostrate form of her husband, who was weltering in his life-blood. The small electric light shed a mystic glimmer over the ghastly scene of the brute standing ready to strike another blow with his heavy revolver should the convulsing

form show signs of moving Steele Carries Her to Her Bed.

she fainted. Steele then turned his at tention to the prostrated woman. immediately picked her up in his arms and carried her to her bed and waited for her to regain consciousness. She soon revived under his treatment and it was then he told her if she ever told on him he would kill her. He forced her to look over his face, hair and clothing for any signs of blood which might be there and with unheard-of coolness began cleaning the revolver with which h livered the blows that sent Todd into eternity.

## Coaches Her in Her Part.

He drilled Mrs. Todd in what she must say and she spent nearly all the rest of the night rehearing her part to him. He then went about to cover up any sus-picion of his deed. He went to the shed, robbed the body and left the rifled pockets turned wrong side out. After this he turned off the electric light and threw the piece of switch in a bucket of feathers lying close and made Mrs. Todd tell the authorities that Todd missed the button the night before.

For over two months she stood up un-der the strain but it proved too great for her and the breakdown came at last when she received a note from Steele that he might kill her and then himself. She confided in Marshal McKenney, who got her to play the part of a detective and thus she wrung the story of the murder from his lips.

## Postoffice Department Advances the

Salaries of Three Employes.

OREGONIAN NEWS BUREAU, Washington, Nov. 17.—At the request of Sena-tor Bourne the following details have been authorized in the Portland Postoffice, to become effective November 16,

Otto J. Hirsch from mailing clerk at some other man than Roosevelt when convention times arrives. It is not like broraker to advocate Roosevelt if he believes stoosevelt would accept the nomorder at the same salary; Edward J. Ball from registry clerk at \$1200, to assistant superintendent of delivery at the

## MEANS BREAK WITH JAPAN

Policy Pursued in Far East Distasteful to Great Britain.

PEKIN, Nov. 17.—The speech delivered t Kobe by Count Okuma, who was t one time head of the progressive party in Japan, in which he declared that Japan would sorely disappoint the peo-ple of India as well as ignore the opportunities given by heaven if she failed to afford protection to the millions of Indians now being oppressed by Europe, has caused great excitement among the British newspapers published in North-ern China. In this section of the empire the Japanese expansion movement is in-terfering greatly with British interests, and there is open warfare between Jap-anese and British merchants. anese and British merchants. Since last May Englishmen have been

# the leaders in the anti-Japanese campaign in Pekin and Tientsin. The Times, which is the principal British organ in North China, gives expression to the "deep-seated, smoldering wrath" of Britons in the Far East, and accepts Count Okuma's words as a national expression. They reveal, this paper declares, "the cloven hoof and the attitude of a precoclous and ill-mannered baby among the civilized nations toward a country the support of which gave her her present position in the world. We hope that the revelations made by Count Okuma will open the eyes of King Edward and his countrymen, as the eyes of the Britons were opened here long ago." The pro-Japanese British press in the South of China has recently indicated its purpose of fightling the Japanese, "whose operations." It is declared, "now conflict with those of Great Britian from the Yangtse to Manchuria." One paper expresses the conviction that agitation of the present situation probably will result in breaking up the Anglo-Japanese alliance.

## GIVES KAISER THE GLAD HAND

King Edward Doing Much to Arouse Good Feeling With Germany.

BERLIN, Nov. 17 .- The ten years of BERLIN. Nov. 17.—The ten years of satrangement between Germany and Great Britain appears to be coming to an end, and the conviction is held in governmental offices in Berlin that the present journey of the German Emperor to England, taking into account the events which led up to it, is likely to have an enduring value. The courtesies which are now being extended to Emperor William in England were preceded, it is Villiam in England were preceded, it i reported here, by the decision on the part of King Edward to discontinue his

personal policy of endeavoring to isolate Germany. The German comment on the courtesies being extended to the Emperor by King Edward is distinctly appreciative, and in-dicates a great deal of good will.

GIRLS RETURNING FROM ALAS-KA GET INTO TROUBLE.

Alaskans Come to Rescue and Promise to Settle Everything When Scattle Is Reached.

SEATTLE, Wash., Nov. 17 .- (Special.)-The bevy of Hawalian beauties, which inder the chaperonage of Mrs. Edyth Weatherred, has been touring the Paine Coast, is tonight in the position of stowaways aboard the steamship Jefferon, bound from Juneau to Seattle.

The fair stowaways are, however, under the protection of a bunch of big-hearted Alaskans, returning delegates from the Juneau convention. The trouble of the Hawaiian girls is due to the refusal of officers of the steamship company to accept drafts on Honoiulu in payment of their wassage.

Mrs. Weatherred is a sister of Leroy Tozier, prominent Alaskan, and he was appealed to. In spite of protests of the steamship officials the girls were taken aboard the Jefferson with the promise that their transportation difficulties would be taken care of upon arrival at Seattle.

CAPTAIN FRANK ALLAYS FEAR DURING TERRIFIC STORM.

Japanese Crew of Steamer Tolosan Spends Two Days on Knees Praying to Oriental Idols.

BAN FRANCISCO, Nov. 17 .- The German steamer Tolosan, which arrived today from Japan with a cargo of 3800 tons of coal, was lashed during her voyage by a hurricane which sent mountainous waves awash her decks, carrying away every portable article and causing much damage. For two days in the middle of the Pacific her Oriental crew kneeled before their idols and prayed to their gods.

An incident of the storm was the

playing of a battered phenograph the capin. Captain Frank gave orders to keep music in the air, and the familiar strains of "My Old Kentucky Home" could occasionally be heard above the roar of the tempest.

The Tolosan came in with a yellov flag and will probably be fumigated by the quarantine officials.

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## BY HIS ARREST

## Monkey-House Incident Ruins Career.

## LEON CAZAURAN BROKEN MAN

Sits All Day in Room Wringing His Hands.

## DROPPED FROM THE OPERA

Hammerstein Declares He Will Have Nothing More to Do With Young Tenor - Court Dismisses Serious Charge.

NEW YORK, Nov. 17. - (Special.) -Crushed and spiritless, Leon Cazauran, he young tenor, who came to America two weeks ago to sing in Hammerstein's Opera Company and was arrested near the monkey house in Central Park yesterday, sat all day today in his rooms wringing his hands. He is a delicate, intelligent-looking man of about 27. Mr. Hammerstein will have nothing more to do with him, he says, and that as a singer his career is blasted.

'Eet is amazing," he repeated, over and over, and that is all the English he knows," though in French and Spanish he vehemently deales his guilt of the charges on which Detective James J. Cain arrested him-that of attempting to corrupt the morals of boys.

## Finds No Balm of Gllead.

The fact that the court did not hold him or his friend, Claude Modjeska, but discharged both, after fining Modjeska \$10 for having in his possession a bad French photograph, does not lessen his dejection.

Cain says he had been watching the two young men for a long time. They had been talking to boys and in the monkey house had stood with their hands in their coat pockets so close to the boys as to be annoying. The only boy he took along as a witness was 13-year-old Eugene Koch, of Rockaway Park.

Modjeska, who is a dark-skinned East Indian, born in Bombay, came to Amerlea with Cazauran. He is an impersonator, and says he earns a good salary on the stage in Europe. He had plenty money today, showing nearly \$1000 in

## Career Blasted, Says Modjeska.

"This arrest will not hurt me much, except in this country, but for Cazauran it is a tragedy," said Modieska. "Insocent or guilty, the arrest on such a charge destroys his career. Mr. Hammer stein notified him today that he could not keep his engagement with him." Mr. Hammerstein sent out this state-

ment simply: "A man to whom any suspicion attaches cannot find employment in the Manhattan Opera House."

'It was intimated, however, by a representative, that Mr. Hammerstein did not believe the charge and that he had not severed his engagement with the young

Cazauran has a contract, it was acknowledged.

## START THE WHEAT CROP Inland Empire Ready to Move Its \$30,000,000 Yield.

SEATTLE, Wash., Nov. 17 .- Arrange-SEATTLE, Wash, Not resterday at a neeting held here in the Bank of Combank, of the wheat exporters, and of the banks and wheatgrowers of the Inland Empire assure the financing of the move-

ment of the wheat of that region wheat crop of the Inland Empire is conservatively estimated to be worth \$30,000,000 and its movement to the markets of Europe, Asia and Africa will eventually result in the return of that amount of money for circulation in this country. It is amounced that an ade-quate number of vessels are within reach of the exporters for the shipment of the cereal, and that the railroads are providing sufficient cars to carry the wheat to Pacific ports. Shipments will be started

## CUPID IS BRUISED AGAIN

Midshipmen Forbidden to Protect Women With Their Overcoats.

ANNAPOLIS. Md., Nov. 17 .- The ommandant of Midshipmen has issued an order which puts a ban on the practice of midshipmen surrendering their overcoats for protection of their women friends. The new order is similar to friends. the one issued at West Point, which caused such a storm of protest from the social contingent.

## GOMPERS AFTER CANNON

Reported He Will Endeavor to Defeat His Re-election as Speaker.

OREGONIAN NEWS BUREAU, Wash-

ington, Nov. 17.—President Samuel Gom-pers, of the American Federation of La-bor, forgetting his experience in poliproblem. Page 13.

John Sweeney, of Delta, Wash, sinks in mud of Guild's Lake and dies. Page 9.

Eleven year old girl who swallows gum has appendicitis as a result. Page 4.

bor, forgetting his experience in polities a year ago, is going to undertake to prevent the re-election of Speaker Cannon-not his re-election to Congress, but his re-election as Speaker of the

## House of Representatives. It will be re House of Representatives. It will be re-called that a year ago Gompers donned war paint, and undertook to get the scalp of Representative Littlefield, of Maine, because Littlefield had the nerve to vote against certain labor legislation in which Gompers was interested. Gom-pers even went into Maine and took the stump. Littlefield had an unusually large vote that year and Gompers fell down. He will meet even more overwhelming He will meet even more overwhelming defeat if he carries out his threat and undertakes to prevent the re-election of Cannon as Speaker. Why a man of or-dinary intelligence should undertake such a campaign is a mystery. There is no candidate in the field against Cannon, every Republican member of the House is for him, either because he loves the man or because he fears him, and result of the action of the House Repu licans is if foregone certainty. As leaded of the Federation, Gompers may be fairly efficient—in politics he is a colossal fall



Treasury, Who Announces a \$50,-000,000 Issue of Panama Bonds.

ure. He is no politician, as evidenced by the fact that he always undertakes to defeat a sure winner.

## JUDGE WICKERSHAM TELLS

Explains Reason for Unfriendliness of Governor Hoggatt.

SEATTLE, Wash., Nov. 17 .- A spe-

cial from Fairbanks to the Post-Intelli-"The Wickersham letter of resignation-was made public in the News of Tuesday. One of the principal reasons for the resignation is the enmity of Governor Hoggatt. The letter says:

"'At the recent term of court held at Juneau, on special request of the Attorney-General, I had the misfortune to decide an important case involving the case of a young lawyer in a way contrary to Governor Hoggatt's views. Thereupon the Governor withdrew the friendship, which I highly valued, and criticized me, so that the loss of his confidence became publicly known. His views were unjust and presumptuous, but his opposition and his refusal to support the court added greatly to my burden.'

## FOUND WITH THROAT CUT

Jacob Lutz Wanders for Three Days. Too Weak to Tell Story.

SEATTLE, Wash., Nov. 17 .- (Special.)-The mystery surrounding the disappearance from his home at Youngstown, November 14, of Jacob Lutz, an iron molder, was partially cleared up today when he was found wandering in the vicinity of Oxbow, a suburb of this city, with throat cut so badly that it

wonder of the physician who is attend-ing him that he is alive. Lutz is so weak that he cannot tell as yet the story of his wanderings. It is not known whether he was the victim of his own act or a murderous assault. Lutz to permit themselves to get into a panio disappeared after making an attempt to and create a stringency by hoarding their kill his wife and three children with an ax according to the wife's statement. They fied and the home was found in and the walls of the rooms spattered with blood.

## WORK FOR DEEPER HARBOR

Meeting in Washington Promises to Be Largely Attended.

CINCINNATI, O., Nov. 17.—Secretary Ellison, of the National Rivers and Harbors Congress, is in daily receipt of let-ters from members of the Senate and House, from governors of states and from representatives of commercial and indus-trial organizations, accepting invitations to attend the meeting of the congress. to be held at the New Willard, in Washington, on December 4, 5 and 6, and the assurances of a thoroughly representa-tive assemblage are most gratifying. The list of acceptances includes the names of Ambassador Sternberg, of Germany; Amoassador Jusserand, of France; Chairman Knapp, of the Interstate Comn and President Hill, of the Northern Pacific Railway.

## PROVIDE COALING STATION

Mexico Will Grant United States Right to Use Magdalena Bay.

WASHINGTON, Nov. 17 - Assistant ecretary of State Adee tonight confirmed the Associated Press dispatch from Mexico City which stated that the United States would be allowed to maintain two coaling ships at Magdalena Bay, on the coast of Lower California, for a period of three years, provided a like concession was made to the government of Mexico by the United States.

## Vain Search for Forger.

VICTORIA, B. C., Nov. 17.-The steamer Duneric from Nome arrived today after a stormy passage, and was met here by United States Marshal Warren and two deputies, searching for H. Marsh, who escaped from Nome, where he is wanted for forgery. Marsh was not aboard the steamer, and is believed to have escaped the overland from Cape Nome.

## CANAL BONDS

## Cortelyou Announces Government Plan.

## RELIEF TO MONEY STRINGENCY

Scheme to Attract Gold to the United States Treasury.

## BASIS FOR NOTE ISSUES

Roosevelt Approves Move and Maken Appeal to People of Nation to Keep Their Money in Active Circulation.

WASHINGTON, Nov. 17 .- Secretary Cortelyou tonight made the important announcement that as a means of affording relief to the financial situation, the Treasury would issue \$50,000,000 of Panama bonds and \$100,000,000 certificates of indebtedness, or so much thereof as may be necessary. The certificates will run for one year, and will bear 3 per cent interest.

The Secretary's action in the relief of the financial situation meets with President Roosevelt's hearty approval, and the plan is the me of the several White House conferences which have been held within the past few days, when the financial situation was under consideration,

## Expand Money Supply.

Secretary Cortelyou says that the Panama bonds will afford substantial relief, as the law provides that they may be used as a basis for additional National bank circulation. He also states that the proceeds from the sale of certificates can be made directly available at points where the need is most urgent, and especially for the movement of crops, which he says, "if properly accelerated, will give greatest relief and result in the most immediate financial returns."

The Secretary calls attention to the attractiveness of the bonds and certificates as absolutely safe investments. Secretary Cortelyou adds that these relief measures will enable him to meet public expenditures without withdrawing for that purpose any appreciable amount of the public moneys now deposited in Na-"President Roosevelt, in reply to the letter of resignation, says the resignation is accepted with regret."

tional banks throughout the country. Two Treasury circulars, one inviting proposals for the Issue of bonds and the other asking for the certificates, will be sent out under date of November 18

> Congress Promises Relief. In his letter to Secretary Cortelyou approving the Treasury plans. President Roosevelt states that he has been assured that the leaders in Congress have under consideration a currency measure "which will meet in permanent fashion the needs of the situation, and which I believe will be passed at an early date after Congress convenes two weeks

> The President also suggests that what is needed most at this time is that the people should "realize how fundamentally sound business conditions in this country are, and how absurd it is savings instead of trusting perfectly sound banks."

## The President's letter to Secretary Cortelyou follows:

President Scouts Panie Scare. "The White House, Washington, D. C., Nov. 17, 1907.-My Dear Mr. Cortelyou: I have considered your proposal. I approve the issue of the fifty millions of Panama bonds which will be immediately available as the basis for additional currency. I also approve the issue of \$100,000,000, or so much as you may find necessary, of \$50 3 per cent interest-bearing Government notes, the proceeds of the sale of which can be at once deposited by you where the greatest need exists, and eepecially in the West and South, where the crops have to be moved. I have assurance that the leaders of Congress are considering a currency bill which will meet in permanent fashion the needs of the situation, and which I believe will be passed at an early date after Con-

gress convenes two weeks hence.
"What is most needed just now is that our citizens should realize how fundamentally sound business conditions in this country are and how absurd it is to permit themselves to get into a panic and create stringency by hoarding savings instead of trusting perfectly sound banks. There is no particle of risk involved in letting business take its natural course and the people can help themselves and the country most by putting into active circulation the money

## they are hoarding. Appeals to the People.

"The banks and trust companies are golvent. There is more currency in the country today than there was a month ago, when the supply was ample. Since then \$55,000,000 in gold has been imported and the Government has deposited already \$60,000,000. These are facts; and I appeal to the public to co-operate with us in restoring normal business conditions. The Government will see that the people do not suffer if only the people

themselves will act in a normal way. (Concluded on Page 3.)