

# SAYS ROOSEVELT CAUSED THE PANIC

## Count Von Kanitz Speaks in Reichstag on Financial Crisis.

### THREATS ABOUT TRUSTS

#### Noted Financier Says Germany Suffered by American Panic—Advocates Silver Coinage and the Minister Will Adopt It.

BERLIN, Jan. 14.—In the course of an interpellation in the Reichstag today in reference to the high rate of discount charged by the Imperial Bank, Count von Kanitz, Conservative, suggested that President Roosevelt's threats against the trusts were responsible for the critical financial situation existing today throughout the world.

"These threats," the Count said, "constituted the real cause of the present financial condition."

He added that the opponents of the trusts must recognize that interference with the financial activity of the United States, which is based on the operation of the trusts, means interference with the entire economic situation in America.

"America's error has been that she allowed the trust to go so long without interference," said the speaker.

#### Trade Balance Against Germany.

Count von Kanitz pointed to the unfavorable commercial balance of European nations, particularly Germany, toward the United States. He took issue with the American statistics concerning foreign trade, declaring that in 1906 Germany had imported 138,000,000 marks (about \$32,000,000) from the United States, while the value of her exports to the United States only 68,000,000 marks worth. This left a balance of 70,000,000 marks in favor of the United States, but the American statistics declared that this balance amounted to only 30,000,000 marks. This balance has not been recouped by shipping profits and dividends on American stocks in German hands.

In addition to these unfavorable balances, another factor in the situation was the gigantic sum of 20,000,000 marks in insurance which Germany had loyally paid in connection with the San Francisco disaster, although the German companies were not legally bound to do so.

#### Increase Silver Coinage.

Continuing, the speaker expressed the opinion that the United States will need much more money, and that this will come from Europe. He then asked what means would be adopted to prevent this outflow, which even a high bank rate of discount could not keep back. He suggested a moderate return to bimetalism by issuing in Germany silver coinage to the amount of 35 marks per capita, which he said would improve the situation. He upheld the method of the Bank of France, which issues silver coinage to the value of 40 marks per capita of population, as a model in this connection, declaring that this system permitted France to have such an enormous reserve.

The shortage of money, according to Count von Kanitz, made the restoration of orderly financial conditions questionable, particularly in Germany, and that a period of industrial adversity is beginning. At the beginning of December there were in Berlin alone 23,000 skilled workmen without employment, and since that time the figures had been increased greatly.

Referring to the prospects of floating the new loan, Count von Kanitz said these were most unfavorable. He was almost certain that interest at the rate of 4 per cent would be necessary, and that this would affect the other state obligations. Industrial matters had lost fully one-quarter of their value.

#### Minister's View Hopeful.

Dr. Berthold Bethmann-Hellweg, Minister of the Interior, replied to Count von Kanitz concerning Germany's financial situation, but he did not touch upon the question of Germany's special financial relations with the United States. The number of propositions of industrial and commercial undertakings was greater in proportion than the increase of population. Furthermore, the growing complexity of the exchange of commodities had caused an extraordinary demand for capital and currency, and this had been secured only with an unusual increase in the rate of interest. The situation in the international money market had influenced during the last few months the relations of German debtors and creditors. The reduction yesterday in the Imperial Bank's rate of discount by 1 per cent, however, indicated that with the beginning of this year the strain on the bank had materially diminished. The financial pressure on London, Vienna, and Paris also had been reduced, evidenced by the rates of discount at these capitals. All things considered, the Minister said, the monetary and industrial situation in Germany was healthy.

#### Will Coin More Silver.

Dr. Bethmann-Hellweg announced, in conclusion, the intention of the Government to bring in a measure during the present session of the Reichstag, modifying to a certain extent the present currency law, so that with the increase of population there could be an increased coinage of silver.

### OWLS IN CONCLAVE TODAY

#### National Meeting of Young Order Will Show Growth.

The first annual National convale of the Brotherhood of Owls will convene at Woodmen of the World hall, Eleventh and Alder streets, at 10 o'clock this morning. Besides members of the Portland nest about 300 visiting delegates from all parts of the United States and Canada will attend.

Idaho; Gered of Everett, Wash.; Hutchins of Leavenworth, Zimmerman of Idaho Falls, Mitchell of Nampa. Many other members have presented themselves at headquarters at the Oregon Hotel.

At the regular weekly meeting of the Portland nest last night the installation of officers elected, selected several weeks ago, was conducted by Grand Secretary Wood. Following is a list of the officers installed: Executive, J. W. Howatson; Vice-executive, E. J. Carr; Vice-president, J. H. Pender; treasurer, W. C. North; secretary, Jay H. Upton; physicians, Dr. Sam C. Stocum and Louis Buck, and trustees, H. J. Puffer and George J. Cameron.

Executive Howatson then announced the following appointees: Master of nest, E. J. Crosby; assistant, Carl Golding; wardens, S. W. Burke, and finance committee, R. D. Shepperd and George Nelson.

The proposal to hold the next annual convale of the Portland nest in June or July, 1908, will be brought before the grand nest at the meeting today or tomorrow, and will probably be advocated by all the delegates, although both Lake City and Winnemucca are desirous of securing the next convale.

Today will be taken up with the executive session, and tonight the visiting members will attend the Grand Theater in a body. A banquet will be tendered the visitors tomorrow night, and Friday another theater party will be given. The nest will depart for their homes on Saturday.

### BANQUET ENDS CONVENTION

#### SADDLERY DEALERS DINE AT COMMERCIAL CLUB.

Association Elects M. D. Mills President and Adjourns After Hearing Many Interesting Papers.

After the most successful convention in the history of the organization, the Northwest Retail Harness and Saddlery Manufacturers' Association closed a two-day session with a banquet at the Commercial Club, given by the wholesale dealers of Portland. The association will hold the next annual convention in Seattle, on the second Monday and Tuesday of January, 1908.

The banquet last night was a fitting close to the harnessmen's convention. About 120 covers were laid at long tables, that were made more attractive by appropriate decorations suggestive of the Northwest. Charles M. Mastick, of Portland, was toastmaster. There were no set speeches, but the large number of harnessmen who spoke, talked on topics which all were interested in. The speaker said something worth while. The affair was a jolly one. When it broke up the delegates expressed their appreciation of the hospitality of Portland and the kindness of the jobbers in providing such a handsome banquet for the visitors.

Speeches were made at the banquet by M. D. Mills, president of the association; A. F. Hoska, Tacoma; Phil Hartman, Siles, Wash.; Alex. Duncan, Seattle; Otto Breymann, Portland; W. H. McMonie, Portland; E. S. Lamont, Seattle; R. H. Fisher, North Yakima; Harry Warner, Portland; J. T. McDevitt, of the North & Judd Manufacturing Company, Newark, N. J.

Yesterday afternoon's session concluded the business of the convention. Most of the day was taken up with the discussion of trade questions of interest only to the members of the association. At the close of the noon hour, the election of officers for the coming year was held, and resulted as follows: President, M. D. Mills, of Lewiston; vice-president, A. F. Hoska, Tacoma; second vice-president, R. W. Price, Puyallup; trustees for three years, T. R. Fishes and J. M. Ward. In the afternoon the delegates met at the Commercial Club, where O. R. Nestos, of Spokane, secretary-treasurer.

The remainder of the day was taken up with carrying out the regular program, which included many discussions of trade methods. A resolution of thanks to the Portland wholesale houses and to others who helped certain the dealer's trip in the city, was adopted by the convention.

#### Suit for Wharfage on Trial.

The suit of the Northern Pacific Railway Company against E. N. Spencer, of The Dalles Transportation Company, is being tried by a jury in Judge O'Day's department of the Circuit Court. The railway company is seeking to recover \$860 damages because the steamer Charles R. Spencer has been delayed at Vancouver by the company's dock in Vancouver since

### HOMER DAVENPORT SKETCHES FRANCIS J. HENEY AND WRITES HIS IMPRESSIONS OF THE MAN

BY HOMER DAVENPORT.

I HAVE drawn a rather poor picture of this valuable prosecutor for the simple reason that I was so much interested in the man that I couldn't waste what seemed more valuable time listening to him. To draw Mr. Heney's face I would first to study him a day, yes, even longer, as Mr. Heney's face is a study, and then you can study more. It's a wonderful face. There is no other face like it. How it must haunt the men he has convicted. How it must grin with that deadly sarcasm through the cold iron bars at night.

Mr. Heney's most striking features are his eyes. One of them is a social eye and the other is better than a panther's, nothing could ever steal past it. Combined in one glance they are as fearless as eyes ever grow. It must be these eyes that unstrung the big and little thieves alike.

Mr. Heney's complexion is wonderful. His face is a clear ivory white, with cheeks as red as a country school marm's. His mouth matches his eyes and his chin matches his forehead, and these features, with a fine back head, make Mr. Francis J. Heney the most valuable man in America today with the single exception of the President of the United States. Heney is the biggest asset the common people have, and they are proud of him. He seems to have been especially created for this time, as it were, to rid the country of its thieves. What man has ever done so much? Of course it was a merciful loss. But who but a merciless man could have handled such an assortment?

I am a great believer in Mr. Heney and believe that he will not make charges against men that he cannot substantiate. He is too thorough a man to weaken his "taxing average" by just guessing this or that.

I was surprised to see such a young man who has known thieves so well. But Mr. Heney's face is the strongest prosecutor's face in this country. And there is work for it for months to come. Rarely has just such a combination been seen as is shown in this shining face. It would never quit. It would be real humor to think of it becoming tender-hearted in war, though I could see all kinds of real warmth in it and though lack of its friendship is a tantalizing firmness that would never back up an inch.

No man of our present time is more admired by the masses, and no man is more hated by the rich thieves. And that alone proves his value. When you look into his fearless eyes you see in one the land thieves of Oregon and the great iron stumps left on the ruins. In the other

# MERCHANTS SAVINGS & TRUST CO.

247 Washington Street.

CAPITAL, \$150,000.00

Acts as Trustee in all legitimate relations requiring such service, as to real and personal estates and in bond issues.

Does a general banking business.

Solicits patronage of those requiring service of a well-equipped and conservative trust company.

Has funds for first-class improved property mortgage loans.

J. Frank Watson, President.

R. L. Durham, Vice-President.

W. H. Fear, Secretary.

S. C. Catehing, Assistant Sec'y.

O. W. T. Muellhaupt, Cashier.

November 1, 1907. It is alleged that the regular charge for this is \$20 a month, but that Spencer has paid nothing.

### EXCLUSION IN TRANSVAAL

Government Begins to Drive Out All Asiatic Settlers.

JOHANNESBURG, Jan. 14.—Pursuant to the determination of the government to make the Transvaal so hot for Asiatics that those now in the country will be driven out and further immigration come to an end, 50 prominent Asiatics were arrested here today. Among the prisoners are the chairman of both the British-India and the Chinese Associations and committee men of those organizations.

#### Hal Calne's Great Drama.

The Lyric is offering a great attraction this week in the shape of a splendid performance by the Allen Stock Company of Hal Calne's great drama, "The Land of the Midnight Sun," which is a dramatization of Mr. Calne's famous novel, "The Boatman." The various characters are excellently impersonated, and combined with the elaborate scenic effects introduced, make this one of the important features of the year. Matinee tomorrow, Saturday and Sunday.

#### Famous Shortstop Dead.

SAN FRANCISCO, Jan. 14.—Henry T. Krug, the famous baseball player, who is well known to fans as "Heinie," died at his home in this city today of pneumonia. He was one of the best-known shortstops in the West. Last year he played with the Indianapolis team and the year before with the Scrantons. Three years ago he was a member of the winning local team.

#### "Mr. Barnes of New York."

One of the most popular plays that have ever been presented on the American stage, and one of the greatest successes among the popular novels that has been written in the past two decades, "Mr. Barnes of New York," in which the Allen Stock Company will appear at the Lyric next week, commencing Monday night. Seats are now on sale and you cannot make a mistake by going to see it.

#### Sues Alaskan for Divorce.

Ina Stepp alleges, in a suit for divorce filed in the State Circuit Court yesterday against Joseph E. Stepp, that notwithstanding Stepp has property in

# GREAT CLEARANCE SALE IN ALL DEPTS. EVERY ARTICLE REDUCED

Observant and thrifty homefurnishers have not been slow in recognizing the importance of this great clearance event, and of the opportunities afforded for selecting furnishings of the most dependable character for every part of the home. Mail orders and out-of-town inquiries will receive our careful and prompt attention. No exchanges made on articles sold at reduced prices.



### BUFFETS, TABLES, CHINA CLOSETS

Mission and quaint designs in the fumed and weathered oak; most practical for the service of the dining-room.

- \$19.00 Pedestal Table, 6-ft., in the weathered oak; special, \$12.50
- \$22.00 Pedestal Table, 8-ft., in the weathered oak; special, \$14.50
- \$25.00 Round Pedestal Table, 8-ft., in the fumed oak; special, \$16.90
- \$25.00 Buffet in the weathered oak; special, \$16.75
- \$39.00 Buffet in the fumed or weathered oak; special, \$26.00
- \$45.00 Buffet in the weathered oak; special, \$29.50
- \$45.00 China Closet in the fumed oak; special, \$29.00
- \$45.00 Round Pedestal Table, 6-ft., in the fumed oak; special, \$29.75
- \$30.00 China Closet in the weathered oak; special, \$19.00
- \$31.00 China Closet, in the weathered oak; special, \$22.50
- \$32.00 Round Table, 6-ft., in the fumed oak; special, \$21.00
- \$36.00 China Closet in the weathered oak; special, \$25.00
- \$49.00 Buffet in the fumed oak; special, \$32.00
- \$52.00 Buffet in the fumed oak; special, \$35.00
- \$57.00 Buffet in the fumed oak; special, \$38.00
- \$55.00 Buffet in the weathered oak; special, \$37.50

### MEDIUM AND LOW-PRICED DRESSERS

We show the most stylish patterns in Dressers of the above grades—the material, workmanship and finish being the best obtainable at these prices.

- \$15.00 Dresser in golden oak; special, \$8.00
- \$11.50 Dresser in golden oak; special, \$8.75
- \$19.50 Dresser in golden oak; special, \$9.50
- \$21.00 Dresser in golden oak; special, \$10.75
- \$22.00 Dresser in golden oak; special, \$12.75
- \$25.00 Dresser in golden oak; special, \$13.00
- \$27.00 Dresser in mahogany finish; special, \$16.00
- \$29.00 Dresser in mahogany finish; special, \$17.50
- \$29.00 Dresser in golden oak; special, \$19.50
- \$31.50 Dresser in mahogany; special, \$21.50
- \$32.00 Dresser in golden oak; special, \$20.50
- \$34.00 Dresser in mahogany; special, \$22.50

### CLEARANCE SALE LACE CURTAINS

This Week in the Drapery Department on Sixth Floor

**TULL & GIBBS**  
COMPLETE-HOUSE-FURNISHERS  
IRON BEDS  
TOILET TABLES  
FOLDING BEDS  
CHIFFONIERES

### GANG BEHIND BARS

"Boxcar Rattlers" Broken Up by O. R. & N.

### HAD PREYED ON FREIGHT

Five Thieves Who Have Operated on Trains for Months Are Sent to Penitentiary and Others Are Also Routed.

### Oregon People in Chicago.

CHICAGO, Jan. 14.—(Special.)—Oregon people registered at Chicago hotels today as follows: At the Lexington—Mrs. M. Gratton, Mrs. E. Pease, of Portland.

### Determined to Break Up a Band of Desperate "Boxcar Rattlers."

These robbers do not hesitate at breaking open locked boxcars and pilfering from them, and even cars standing in the terminal yards are not exempt from the real straw about. Even the bed was tossed out on the floor.

Mrs. Eva Hamilton, whose residence is at 279 Tillamook street, encountered the same experience on returning to her home last night at a little after 8 o'clock. Entering by the rear door, she was surprised to find it open, although the house had been left securely locked. Investigation showed that the front door was also open, and it is believed that the return of the family must have disturbed the burglars at their work, as not all of the rooms had been entered. Entrance here was effected with skeleton keys. Mrs. Hamilton's loss consisted of small articles of jewelry, which she values at about \$15.

### Woman's Nightmare

No woman's happiness can be complete without children; it is her nature to love and want them as much as it is to love the beautiful and pure. The critical ordeal through which the expectant mother must pass, however, is so fraught with dread, pain, suffering and danger, that the very thought of it fills her with apprehension and horror. There is no necessity for the reproduction of life to be either painful or dangerous. The use of Mother's Friend so prepares the system for the coming event that it is safely passed without any danger. This great and wonderful remedy is always applied externally, and has carried thousands of women through the trying crisis without suffering.

### Best for Reading Electric Lamp

Beautiful Portable Electric Lamp \$4.95

19 inches high; brushed brass finish; handsome 12-inch shade; complete with 5 feet silk cord and plug.

FOR THE HALL, FOR THE PARLOR, DINING-ROOM OR LIBRARY

These artistic fixtures would retail at from \$8 to \$12 each. On Sale at Company's Supply Department 147-149 Seventh Street THE "SUNLIGHT" ELECTRIC PORTABLE

### Inspect Rosenthal's shoe store windows and get busy.

and by this means unlocking the window-latch. Dr. Morrow and his family had been out for dinner, and when they returned a little after 8 o'clock they found the house littered with articles of every description, which the thieves had strewn about. Even the bed was tossed out on the floor.

### BURGLARS CALL TWICE

Two East Side Homes Entered and Robbed of Jewelry.

Two burglaries were committed last night on the East Side, in each instance the occupants of the houses returning home to find their places ransacked from top to bottom. At the house of Dr. J. W. Morrow, 300 San Rafael street, jewelry valued at \$100 was taken. Entrance was effected by breaking the glass in a rear window

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