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when the market is subjected to a sudden strain, it is subject to incite speculation, and it was speculation and too much inflation which precipitated the trouble last fall.

THE GUARANTY PROJECT.

In support of the proposal to guaranty bank deposits, it is said: "Bank notes are now guaranteed, and banks are not allowed to do anything but issue National bank notes into effect; and as there is no difference whatever, except in form, between the obligations of the banks to holders of bank notes and to depositors, there is no sound reason why the former should be guaranteed while the latter are not. The difference is great, it is real, it is everything.

Bonds of the United States are deposited for security of the note issues; the notes are issued by the United States, and redeemed through the United States Treasury. This part of the business of the National banks therefore is done wholly through, or by the United States. There is absolute Government control. Not so with the other and greater part of the business of the banks. The United States has no control, except a merely supervisory one, which comes to little, over their loans and deposits.

If, therefore, the Government is to make provision for guaranty of the deposits, it should have full control over the loans and guaranty or take the risk of them also. There can be no logical reason why, if the depositor's loan to the bank is to be guaranteed, the bank's loan to a depositor or other customer should not be guaranteed.

Whatever arguments may be made for the guaranty urged by Mr. Bryan, it is certain that the project is universally opposed by the responsible and representative bankers of the country. It is doubted, moreover, whether Mr. Bryan, who was a banker, has any practical knowledge of money, credits and banking.

MERCENARY AUTOCRACY.

Newspaper readers who followed the course of the Japanese war with Russia toward its close were not as a rule very favorably impressed with the military prowess of General Kuropatkin. His name became, in truth, a sort of byword in this country, signifying a person who abounded greatly in promise and very little in performance.

NATIONAL BANK STATEMENT.

The Controller of the Currency has just completed a classification of the securities held by the National banks of the country, as reported at the close of business July 16. Of these securities, it is shown that bonds alone reach a total value of \$765,875,220, an amount sufficient to provide security for the additional circulation authorized by the Aldrich-Vreeland act, without the necessity of making use of commercial paper.

General Kuropatkin has now written a book in which he reveals the secret history of the events leading up to the war with Japan.

The book is published in Russian, but it states many facts which are by no means creditable to the czar and his relations; but in some ways which have not been revealed to the public, a copy of Kuropatkin's memoirs has come into the possession of George Kennan. Mr. Kennan has probably done more than any other American to acquaint the people of this country with the true current history of Russia. He has traveled widely in the empire, visited the prisons, the houses of the nobles from St. Petersburg to the extremity of Siberia, and what he discovered, no matter how horrible it might be, he narrated in lively style.

The work is to appear in serial form in McClure's magazine, the first installment being in the September number. It is brief, but nevertheless it is long enough to prove that the war with Japan was brought on by systematic bad faith on the part of the Russian autocracy. The evacuation of Manchuria was persistently evaded. Port Arthur was not turned over to the Pekin government as had been agreed when it was wrested from Japan at the close of her war with China. Far from that, it was rapidly transformed into a fortified position of enormous strength, while opposite to it the commercial port of Dalny was built by the Russians with the evident intent of permanent occupation. All

this naturally irritated Japan. But the immediate occasion for the outbreak of hostilities was the operations of one Bezobrazoff in Corea and on the Yalu River. This singular personage belongs in that class of obscure and insignificant individuals who, by gaining mysterious influence over sovereigns have changed the history of the world. In some way he interested the czar in his timber operations on the Yalu River and persuaded him to invest millions of money in the business. Other members of the royal family were drawn into the scheme until apparently almost every person near the czar had invested money under Bezobrazoff's influence. He must have been a man of extraordinary parts, expert in flattery and a master of the arts of servile persuasiveness. At any rate his command of the czar's money and confidence made him virtual ruler of the Russian empire in Eastern Asia. He was able to appoint and dismiss viceroys at will, obtained the dispatch of soldiers into Corea, contrary to treaty with Japan, and through his known intimacy with the czar, terrorized every official in the province. Some of them pretended to agree with Kuropatkin in his policy of honest dealing with Japan and frankness with the czar, but they deceived him and played into Bezobrazoff's hands. Kuropatkin's repeated warnings were disregarded. The Japanese were treated with contempt and the war which he had predicted finally broke out. The subject that has been made to aid or injure his chances of nomination.

LOOKING AHEAD FOR GOVERNOR.

Though the primary campaign of 1910 is yet fifteen months away, there are already evidences of the appearance of a number of candidates for the Republican nomination for Governor. This is not said in a tone of criticism of those who are entering the contest early, for if we are to have the best of the candidates known to us, it is desirable that voters have abundant opportunity to learn their qualifications. The subject is mentioned at this distance of time because comment can now be made upon the situation in general without any particular aspersion feeling that any candidate has been made to aid or injure his chances of nomination.

It may be said in the beginning that the new system of campaigning for a nomination, which has come into existence since the adoption of the direct primary law, is not a very pleasing one to the thoughtful people of the state. Since the adoption of that law we have lost all semblance to the old theory that men are "called" to the public service. A primary campaign has become a scramble for votes, each candidate conducting his own scramble and employing such arts and tricks as he may be able to devise. This is the nature of the primary law in general and not of the Governorship race in particular. A primary campaign in Oregon is an undignified contest in which each candidate toots his own horn, with the chances in favor of the man who toots the loudest and in the most directions. There is no pretense that the people are to be benefited by the candidate, and everybody knows that candidates enter the race upon their own motion, gather what aid they can and take their chances in an election that sometimes develops immense surprises. The idea that the people call a man to public office has been entirely abandoned. The old mortgage on a large proportion of the farms, and they could get possession by foreclosing. Now farmers have no mortgages on their property, but have accounts at the bank upon which they can draw to buy city property. The hospitable farmer likes to meet his city friends, and they will sell them small tracts at high prices. But since he doesn't want to see any of his city friends coming with mortgages to foreclose he is not likely to vote against the Government which has established confidence and promoted industrial prosperity.

Mr. Taft in a recent address said: "Nothing is more foolish, nothing more utterly at variance with sound public policy, than to enact a law which, by reason of the conditions surrounding the community in which it is declared to be law, is incapable of enforcement." This is great good sense, whatever may be said by persons with "a fixed idea" to the contrary.

In Vermont the Independence or Hearst party got over 1200 votes, where it never had a vote before. Evidently its vote will be a considerable factor in many of the states, from East to West. Any person is at liberty to guess in what proportion it will be drawn from the old parties.

All Oregon Democrats who registered as Democrats are requested to contribute 25 cents to the Bryan campaign fund. Those Democrats who registered as Republicans should be given 25 cents each as a token of appreciation of their loyal self-sacrifice.

A Chicago street car company has devised a plan for teaching women to get off a car without falling. Now won't someone teach her how to throw a stone at a hen without endangering window glass in an opposite direction?

Eugene is to have a new hotel. There are other towns in Willamette that need a new hotel much more than Eugene does. But that city seems to be taking the lead in new things lately.

After all, what's the need of a Republican campaign in Oregon? Nobody wants a change except the Democrats, and they are in the minority.

lation of the young people of the state. A Governor should be a man of such intellectual attainments that he could creditably represent his state on any public occasion. In the next few months the Republicans of Oregon should seek out a man of clean life, of known ability and creditable record who can head the ticket in 1910. They should prepare to reject self-seeking aspirants whose interest in the dear people dates from their ambition for position of power or remuneration.

DAVID AND THE TEMPLE.

In the published notes to the Sunday school lesson for next Sunday, it is stated that "David's wars left such a stain upon his soul that Jehovah would not accept a temple at his hands even in his old age." This statement is flatly contradictory to the Scriptures; but even if it were not it has an inherent fishy flavor. The idea that Jehovah, who was himself a "man of war," would not accept a temple from David, who was "a man after his own heart," strikes one as somewhat improbable. According to the accounts, Jehovah did not dislike war to any perceptible degree and was not accustomed to hesitate at bloodshed when it became necessary to gain his ends. The true reason why David did not build the temple we learn in 1 Kings, v-3. It was because his time was taken up with fighting all his active life and when "the Lord had finally put his enemies under the soles of his feet" he was too old to undertake such a piece of work.

If Jehovah had cared about trifling flaws in the characters of his favorites he might have forbidden David to build the temple. The routine interpreter of the Scriptures is so indignant to the misstatement of the plainest facts to subvert his doctrines that his case is probably hopeless, but it seems a pity that children at the tender age of Sunday school scholars should be inducted into mysteries of this dubious art.

Taft and Foraker have "made up." Perhaps their reconciliation is like that of the two members of the church who had long nourished a feud that arose over a division fence. As one was about to die the other was prevailed upon to call and make peace. The overture was listened to with the attention and the expression on the sick man's face indicated a desire to be at peace with this world when he entered the next. After his visitor had expressed his regret over the controversy and had apologized for his part in it, the bed-ridden man replied, "I am glad you have come, brother, but I shall die in peace, but I want you to understand that if I get well I'll get even with you for tearing down that fence."

It is not so easy for city folk to get "back to the farm" as it was at the close of the last Democratic administration. The city people had mortgaged a large proportion of the farms, and they could get possession by foreclosing. Now farmers have no mortgages on their property, but have accounts at the bank upon which they can draw to buy city property. The hospitable farmer likes to meet his city friends, and they will sell them small tracts at high prices. But since he doesn't want to see any of his city friends coming with mortgages to foreclose he is not likely to vote against the Government which has established confidence and promoted industrial prosperity.

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These are the first "glad-hand" promises that Oregon has received from Mr. Harriman. Hitherto they have been the "hot-air" kind.

TRAVELS OVER ROUTE OF ROAD

H. B. Buddenberg Says Work Will Soon Start on Rogue River Line.

GRANTS PASS, Or., Sept. 3.—(Special.)—H. B. Buddenberg, one of the capitalists of Seattle interested in the building of the Rogue River and Oregon Southern Railway, has just completed his trip over the proposed route, traveling in all about 200 miles through the adjacent territory in the interest of the road.

Mr. Buddenberg stated here that work on the electric line would be started at an early date. He does not look for any disagreement with the Harriman line for yardage and depot facilities. This was his first trip to Southern Oregon and he is greatly impressed with the outlook and future of this part of the state, and is astonished at the amount of freight that will be a source of revenue when once the road is in operation.

Roseburg Paving Bonds Illegal.

ROSEBURG, Or., Sept. 3.—(Special.)—What was undoubtedly the highest point in the career of the city of Roseburg in this city came to light today when the City Recorder received a communication from Morris Bros., of Portland, who were the promoters of the Roseburg improvement bonds in which they said that the bonds had been rejected, there being a number of irregularities contained in the initiative petition. Mayor Harvey, immediately appointed Cosbow & Rice as special counsel to devise ways and means whereby the defect could be remedied, giving them until evening to file their objections for further investigation. From Attorney Rice appeared before the body, stating that his firm had investigated the matter thoroughly and had found that a new bond election must be called. After due consideration the matter was left in the hands of the attorneys for further investigation. From indications the paving proposition is a dead one, or at least must wait until next year.

Will Hold Conference at Milton.

MILTON, Or., Sept. 3.—The annual conference of the Methodist Episcopal Church South will convene in Milton, September 15, Bishop James Atkins, D. D., of Nashville, Tenn., presiding. Other prominent divines who will attend are: Rev. Dr. Murray, general secretary of the Church Extension Society; Rev. Dr. Hammond, of the Board of Education; Rev. Dr. Nelson, Houston, Tex.; Rev. Dr. Vaughn, of St. Paul, Minn.; Rev. Dr. Pepper, a member of the International Sunday school committee. The conference boundaries extend to Spokane in the north, Redmond, Ore., and Hesperia in the south. The Woman's Home Missionary Society will meet in connection with the conference, convening Tuesday, September 15.

Improvement Assessment Void.

CHEHALIS, Wash., Sept. 3.—(Special.)—Judge Reid, of Tacoma, sitting at Chehalis, today held that the Chehalis Council's assessment for the Cascade avenue improvement was null and void. The decision was based on the fact that the Council's estimate of the cost of the improvement was so far under the price at which the work was let as to invalidate its action. It is expected the Council will make a re-assessment.

Suicide, Declares Coroner.

HILLSBORO, Or., Sept. 3.—(Special.)—Coroner E. C. Brown stated today that there is absolutely no doubt Harold Christensen, the 16-year-old Tigardville kid, killed by dynamite yesterday, committed suicide. Coroner Brown stated that the fuse had been lighted and the discarded match set fire to the building. Experience of the kind is not common in a house and times will be the cap ignites the paper surrounding the nitro.

Freight Movement Heavy.

VALE, Or., Sept. 3.—(Special.)—The shipping report for the quarter ending June 30 shows freight receipts as follows: April, 2,100,000; May, 2,500,000; June, 2,800,000. Freight forwarded during the same quarter was as follows: April, 805,000; May, 285,000; June, 785,000. These figures do not include wool, and the shipping of which commenced with July. This report shows a record movement of freight at this point.

Aberdeen Library Dedicated.

ABERDEEN, Wash., Sept. 3.—(Special.)—The Carnegie library building, which cost \$25,000 of which Mrs. Carnegie gave \$15,000, was dedicated tonight and the property turned over to the city by the board of trustees under the direction of the structure was erected. The occasion was made a social event. The interior of the building was beautifully decorated by a committee of prominent women.

Albany Apple-Growers Organize.

ALBANY, Or., Sept. 3.—(Special.)—"Albany Apple-Growers Association," was the name adopted yesterday afternoon by the union of apple growers of this vicinity, recently formed for the purpose of packing and marketing the apple crop of this section on a co-operative basis this year. As soon as the stock is subscribed, the association will choose its directors and officers and managers will then be elected.

Child Is Burned to Death.

MONTESANO, Wash., Sept. 3.—(Special.)—News has been received here of the death by burning of the little son of J. K. McKinney, of Shelocoom, from this county. He was taking care of the little ones left the house for a few minutes, and upon her return found the clothing of her infant brother in flames. The child sustained injuries which caused his death.

Oregon Man Threatens Suit.

MONTESANO, Wash., Sept. 3.—(Special.)—County Clerk W. C. Birdwell has received a letter from Abraham Peabody, of Milton, Or., threatening to sue Chehalis County for \$5,000 damages for false imprisonment, and calling on the authorities to settle. Peabody was sent to the jail of Chehalis County for the same reason in 1907, and released as cured some years later.

Fix Wages for Hoppers.

HILLSBORO, Or., Sept. 3.—(Special.)—Prominent hop growers from all sections of the county met here yesterday and decided to pay a cent a pound for picking. Nearly all growers in the county will pay this scale, and picking will begin the first of next week. The crop, however, will not reach two-thirds of last year's pick.

Wagon Capsizes; Teamster Hurt.

GRANTS PASS, Or., Sept. 3.—(Special.)—Elmer Page, a freight hauler between here and Taklma, was thrown from his wagon and suffered a dislocation of his right shoulder. While descending Hayes hill the horses ran into a steep bank and overturned the wagon.

START WORK ON RAILROAD

Construction Begins at Seattle End of Line.

The first actual construction work on the Oregon & Washington Railroad at the Seattle end, the road which is the Union Pacific extension from Portland to Tacoma and Seattle, began yesterday. It means the expenditure of several hundred thousand dollars and the accomplishment of the first unit of the new transportation route in the heart of the Hill country.

The contract for the first eight miles of the road at the Seattle end has been let to Twoby Brothers, of Spokane, one of the largest railroad contracting firms in the Northwest. It calls for the completion of the line from the Seattle tide flat to Black River Junction.

Work was started yesterday by the firm at two points, between Seattle and Georgetown, near the tide flat, and on the south side of Georgetown, near Van Asselt. For a short time the construction gangs will not be full, but as soon as the scene of the new work has been hastened. The firm has many men busy in Montana, repairing the damage to the Hill lines by the heavy floods of last year. Several hundred men will be employed as soon as they can be secured.

The Oregon & Washington line will parallel the St. Paul and the Columbia & Puget Sound roads between Seattle and Black River. The franchise had been held up through the City of Georgetown, where the use of certain streets had been asked. Although the Georgetown franchise clause in the franchise granted the Oregon & Washington by the Seattle Council provides that work must be started by September 5 and it is on this account that Twoby Brothers have been secured to start operations immediately. It is probable that this first section of the projected road will be completed by the end of the year, and that the heaviest part of the construction between Portland and Seattle will be left until next season.

LOWER RATE FOR PRUNES

Southern Pacific Makes Reduction on Dried Product Transportation.

Special reduced rates on dried prunes from local points on the Southern Pacific are to be in effect beginning September 10, and continue until March 31, 1909. The rates are practically one-half the former rates, and are made by the railroad company to encourage the packing of dried prunes in attractive form for the Eastern markets. The rates are based on the Washington output, when the growers of the state sent away 2,000,000 pounds. Late frosts are assigned as the reason for the increase. The rates just announced are on the minimums of 5 and 10 cents per 100 pounds.

The object of the Southern Pacific is to have Oregon Prunes reach the Eastern markets in the best possible condition," said C. A. Malboeuf, district freight agent of the Southern Pacific, in announcing the new rates. "Low freights will induce the shipment of dried fruit to the packing-houses, where they will be put up in fancy boxes for shipment East. This results in doing away with the shipment of prunes in sacks, as was formerly the custom, and prunes packed up in fancy packages are in great demand in the East. This policy on the part of the railroad company has widened the market for Oregon fruit and raised prices. Stations where the prunes will be shipped for packing are: Albany, Dundee, Eugene, Myrtle Creek, Newberg, Portland, Roseburg, Salem and Sheridan.

"Freight Rate Primer" Issued.