

The Oregonian

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Portland, Monday, Oct. 12, 1908.

"GAMES" IN POLITICS.

If one is to judge from reports from various sources in New York, it would seem that Governor Hughes had no chance of re-election. The whole liquor element and gambling element, and all the "sporty" classes are against him, and many machine politicians of the Republican party, while the moral element of the Democratic party—if that phrase is not a misnomer—oppose him for partisan reasons, regardless of what he stands for in the political and moral regeneration of the state.

The forecasters, however, may be in error. But it is probable they are not. All accounts practically agree that re-venue is to be taken by the "gangs" whom Governor Hughes has opposed. Promoters and patrons of all the abuses he has checked are in league to defeat him. Machine politicians of both parties are working together to that end. Members of the Legislature, over whom he prevailed on the issue of race-track gambling, are vehemently against him. Many of these have been beaten for re-nomination by their constituents; and of course they and their bunches of supporters are all on the war-path against the Governor. It is hoped to get a Legislature that will set aside the measures that will set aside the Governor, and at the same time elect a Governor who will approve the repeal measures. All the newspapers, Democratic, Republican, Independent, appear to be of one opinion, that Hughes will be beaten. Since the proof is true, it will be an interesting exhibit of the power of old abuses to maintain their ground.

In Indiana there is a similar situation. The state has just enacted a county local option law. A special session of the legislature was called for the purpose, and under great pressure the bill was put through. Nearly all the Republicans in the Legislature supported it; nearly all the Democrats stood against it. The act was approved by the Governor, a Republican, to whose purpose and effort the passage of the bill mainly was due. The local option law now stands as a Republican measure; for the Republican party is responsible for it and a tremendous effort is making on this issue to turn the state over to the Democrats. A Democratic Legislature and Governor therefore are probable in Indiana and the vote for Taft is likely to be reduced through the general resentment of the whole class of voters who are furious against the new liquor legislation. In Oregon, too, a Democratic Legislature and Governor therefore are probable in Indiana and the vote for Taft is likely to be reduced through the general resentment of the whole class of voters who are furious against the new liquor legislation. In Oregon, too, a Democratic Legislature and Governor therefore are probable in Indiana and the vote for Taft is likely to be reduced through the general resentment of the whole class of voters who are furious against the new liquor legislation.

AN ENDLESS CONTEST. The assumption that men, after they strike and quit, will not be allowed to interfere with and prevent the operation of a business or industry which they have abandoned, presents the crucial point in the matter of injunctions in labor disputes. The Oregonian has this special from Chicago yesterday: Peaceful picketing by striking union men is permissible by court decree, but the official judicial sanction expressly provides that the picketing must not be done in a threatening or intimidating manner. This is the point emphasized by the United States Circuit Court of Appeals in its decision reviewing the Federal Court injunction issued in the case of the men on strike at Millwaukie. During the iron molders' strike at the plants of the Allis-Chalmers Company.

The higher court's decision, it is added, "upholds the injunction in a modified form and vacates a number of paragraphs. The appellate court simply holds that the lower court went too far in prohibiting peaceful picketing and rules that the only reason for enjoining a boycott because none existed."

It is a very difficult subject; since the line that divides or defines the rights of the parties is close and indistinct. "Peaceful picketing," with effective action and a good number of strikers, by "persuasion," and without "intimidation," can be maintained only by greatest care and forbearance, on both sides. It will be necessary for all hands to go to school a long time in this business, before the subject is well understood and a good many heads will be broken meantime.

A labor union is a combination to sell labor at the highest price obtainable, as a beef trust or union is a combination to sell beef at the highest price obtainable. But there are limits to both in economic conditions, and second, in the right and duty of public authority to keep the peace and maintain equality for all concerned.

Yet the problems, while the same in principle, present important points of difference. While the labor union must not resort to violence or intimidation, the beef trust must be allowed no advantages in rates, or conditions of transportation, by public carriers. This seems to be about as far as public authority at present can go or should go. Final settlement of the questions involved in these human interests is yet far in the future; and

If judgment is to be taken from the long experience of the world with them, it may be supposed that the debate and strife between the opposing interests are inseparable from man's position on the earth, and never will come to an end.

A NUISANCE.

The voter who will not register, but who hunts up six of his friends on election day and asks them to sign his papers so that he can vote, is an intolerable nuisance, and there are many such. The county pays the expense of keeping the registration books open for weeks, employing clerks who spend their time registering the voters. Every man who registers, and having a right to vote, has an opportunity to register unless temporarily absent from the state during the period when the books are open. That being true, there is absolutely no reason why any man should be allowed to register in violation of his right to vote on election day.

All over the state the newspapers are urging voters to register. Party managers are urging them to register. But for one reason or another many will not do so. Some, perhaps, like to attract attention at the polls by hurrying around to get the required six signatures. Others find this a good opportunity to tell their friends that they were "too busy" to register, when, as a matter of fact, they are idle. The heedless of the duties of citizenship. But whatever the reason or excuse, the man, of whatever party, who will not register, is a common nuisance and should not be tolerated. Law cannot compel a man to register, but public opinion should. By custom freeholders should refuse to sign qualification papers for voters on election day. There should be established an unwritten law which reads "if any man will not take time to register, neither shall he take the time to friends to certify to his right to vote."

HEALTHY FINANCIAL CONDITIONS.

The New York bank statement last week shows a further slight decline in surplus reserves, but the amount is more than \$37,000,000 in excess of legal requirements, and is still close to \$400,000,000. While this condition, at a time when there are usually very large demands for crop-proceeds, and public opinion is generally in favor of the general disposition of capital to await the result of the November elections, indications are appearing that in some lines there is a tendency to discount the future by regarding the section of Mr. Taft as an indication of fact. This is shown in the statistics on importations just issued by the Bureau of Statistics of the Department of Commerce and Labor.

For the month of August the quantity of articles used in manufacturing was in nearly all commodities greater than for August, 1907. This showing is all the more remarkable when it is also noted that the valuations of nearly every article imported are lower this year than for the corresponding month last year. For example, there was an increase of 2,750,000 pounds of hides and skins, while the valuations were \$750,000 less than those of a year ago. The imports of raw silk were 25 per cent greater in August this year than they were in August, 1907, but the value was smaller than a year ago. Similar changes are noticed throughout the list, showing quite clearly that American manufacturers are again preparing for increased orders, which, of course, mean increased employment for labor. On the other side of the ledger presents an equally attractive showing. Exports of wheat in August this year were more than twice as large as for the same month last year, and the price this year averaged 11 cents per bushel higher than for the same month last year, and it is 20 cents per bushel higher than last year.

The September returns are not yet on hand, but an incomplete report by the appraiser at New York shows a decline in the value of diamonds of \$6,000,000, over those of August. The appraiser's report contains one very significant item pointing to the improved financial conditions in the country. This showed the importation last month of 240 diamonds, valued at \$687,350, compared with 177 cars valued at \$656,194 in September, 1907. The diamond imports are also picking up, the September importations exceeding those of August by more than \$600,000.

DRABIC PUNISHMENT FOR POACHERS. The gunboat Yorktown, just arrived at San Francisco, confirms news of the summary execution by the Russian authorities of several Japanese seal poachers who were captured on Komandorski Island. Poaching on the Bering seal in forbidden territory have been engaged in for the past thirty years and perhaps longer, but infliction of the death penalty, by something new, and, unless the offense was something more serious than poaching, the penalty may invite trouble for the Russians. The incident may have the effect of defining more clearly the position of Japan in the sealing problem. As matters now stand, Japan is making more serious inroads on the seal herds than are being made by any other nation. When the United States and Great Britain at the Paris Tribunal agreed to respect certain rules and regulations for protection of seal life, Japan had not yet attained sufficient maritime power to be a party to the agreement. Japan's rights were so lightly regarded that both American and Canadian sealers made frequent raids on the islands off the Japanese coast, and in a few years probably would have been as many skins as have since been secured by the Japanese in their raids on American and Russian preserves. The sealing industry increased in prominence with other lines of marine exploitation as Japan began extending her operations, and as the Nippon Empire was unimpeded by any of the restrictions that were placed on American and Canadian sealers, the Japanese sealers pursued their calling with considerably more freedom than the boldest of the maid-

ers of the American and Canadian sealers had displayed. Naturally, it is to be expected that the sealing irrespective of the American-Russia agreement, which was also ratified by Russia, does not give the Japanese the right to raid the rookeries or breeding-places of the seals, but the execution of the raiders would seem to be a little greater punishment than is necessary "to fit the crime." Russia may yet take this view of the matter.

AN EVIL SIGN.

The halcyon sign which kiss the streets of St. John are perfumed by the superabundant plects of the "Patrons" who have permitted the Oregonian to partake of the crumbs of his inspired wisdom in this wise: "For Christ's sake and the sake of suffering humanity stop and consider for a moment what you are doing. You are supporting a President." Accompanying this moving exhortation is a tract. It is a grisly little tract, one of the same old sort that gaunt spinners used to give us in the long ago, reeking of brimstone and platitudes. It is issued by the American Publishing Company, of Louisville, Ky., and its purpose is to show the faithful why they ought not to vote for Taft.

Several reasons are assigned, but avowedly the principal one is the fact of his being a Unitarian. With the usual logic of the tract, the author argues that by voting for Taft we should "repudiate our faith in the world's Redeemer." Did anyone ever hear such nonsense? When we voted for McKinley did that make Methodists of us? Did it make Catholics of us? Did it make Protestants of us? Did it make Unitarians of us? If he does, let some of those Unitarian friends of his motley of churches. When we vote for a public officer must the act be construed as an acceptance of his religious creed? Why not also of his opinions upon Athenian Art? What under heaven has religion to do with the matter? The Oregonian supports Taft because it believes him to be capable and sincere. What congregation he happens to worship with does not concern us.

But if we had hitherto had no good reason for supporting him, this tract ranks as it is with ferocious and blinded fanatism, would provide us with one. When the cohorts of grewsome superstition unite to smite a man then is our time for standing by him. This instruction of bigotry into politics is one of the evil signs of the campaign. It is ominous of dire days ahead.

TWENTIETH CENTURY WHALING.

There was a tinge of romance running all through the whaling industry of the last century. The pursuit of the leviathans of the deep developed a "breed of the ocean hank," which for physical strength, endurance, and ability to endure hardship and face death, have never been equaled on sea or shore. It also developed a race of women who were fit mates for these men of iron, who sailed away into the unknown, on voyages frequently of six months or more. The sea then as now leaved its remorseless toll on all who fared forth to wrest treasure from its depths, and not a village or hamlet along the New England coast was spared. The stoical resignation which marked these Spartan mothers, wives and sweethearts to endure the pangs of parting as the whalers sailed away, kept them prepared for the blow that fell with the news that their men would never come back. And these tragedies, which left their scars on every village, were interspersed with the keener of joys when the lucky ships would come bowling in full to the hatches with a cargo that enabled at least some of the crew to take a long furlough and dwell in peace and plenty on shore.

But ancient and modern business methods have knocked all of the romance, most of the tragedy, and a great deal of the interest, out of the whaling industry. The old whalers that made New Bedford famous, and whose villages are remembered as the "Swedish multitude," tramping under foot those who have served them.

It would seem to be high time that Linn County should begin to hustle and bustle. The statistics of the school population show a decline from 7293 last year to 5553 this year. Douglas, another of the old pioneer counties, shows no gain; while Clackamas, Lane, Washington and Jackson are marching on. Coos and Wasco, of the new counties, are doing well. Some others, however, both of the old and new, should get busy and turn over a new leaf.

Four years ago the radicals of the Democratic party stood in and gave the conservatives a chance to elect their man, but didn't vote for him. Now the conservatives stand aside and give the radicals a chance to elect their man, but will not vote for him. Between the one-gang Democrats and the plutes of the Dem. party, the chasm is broad and deep.

Prohibition evidently has not prohibited, in some of the "dry" counties, but the fine and jail sentences imposed evidently indicate that it is making a desperate effort to prohibit. Perhaps before they get through with the court proceedings some of the liquor sellers will wish that prohibition had prohibited.

Judge Parker says one reason why Bryan should be elected is that there are too many offices and officeholders and the number ought to be reduced. Now, if Bryan should be elected, you just watch for reduction of the number of offices and office-holders!

Do you know the name of "the guy" who is running against Uncle Joe Cannon? No, you don't, and the chances are you never will, even if he should be elected.

"A man would be an ass to talk of 'tin-soaked sirens,'" says Mayor Lane. "I didn't use the phrase." The syllable, it may be feared, will not work out.

week. Right of way was wanted through an old placer claim for which the owners demanded \$26,000; they got \$1000. The claim for the larger amount was based on the statement that the ground would produce \$4 a yard, which meant a profit of \$30 a day; only they neglected to show they had ever done anything of the kind. This kind of mathematics would scare an automobilist off the road when he runs over a chicken; for one can with pencil and paper quickly figure the number of eggs the hen will lay and hatch, and those chickens laying and hatching, and the process be repeated until the poultry industry runs into millions. Juries are sometimes a necessity to keep a man from being consumed by his own greed.

Rosalia, one of the great wheat points of the Inland Empire, had a big celebration Saturday in honor of the arrival of the tracklaying machine of the Chicago, Milwaukee & St. Paul Railroad. These welcoming demonstrations in honor of new railroads are becoming quite rare. The worst cause of the failure of the railroads always get something. Stockholders get nothing at all until all other creditors are satisfied. If Mr. Bryan's plan would be a boon to depositors, it would be even in a more positive degree a boon to bank stockholders. They reject it, which is the best possible evidence of its chimerical character.

Will Republicans vote for Mr. Bryan because of his plan to curb the trust? Governor Hughes ridiculed it. It is ridiculed by every man of business understanding. It would be a menace to the people themselves, and they know it. Has Mr. Bryan won support by his promises of tariff reform? Is any voter so ignorant as not to see that Mr. Bryan can do nothing with the tariff unless he has both a Democratic House and a Democratic Senate? Mr. Taft's pledge that the tariff will be revised after a year is a way to be fulfilled. Mr. Bryan makes only empty promises.

Will his endless talk about campaign contributions win him the confidence of Republicans or of independent Democrats? The campaign funds this year are too small to be worth talking about. They are not worth thinking about. Upon that, then, does Mr. Bryan base his confidence that he and Mr. Kern will have a "large majority of the popular vote," and a majority of the Electoral College? They can get those majorities only by reversing Mr. Roosevelt's tremendous popular plurality of two millions and a half, and his majority of 100 in the Electoral College. Mr. Bryan and Mr. Kern can be elected, but only by securing the support of great numbers of Republicans who voted for Mr. Roosevelt in 1904 and for Mr. McKinley in 1900. Can anybody point out the issues or the arguments presented by Mr. Bryan in this campaign that are going to work this astonishing change in the temper of the people toward him and toward his party? The campaign and the year for an enlightened judgment upon its issue may be summed up in the question, Why should any Republican vote for Mr. Bryan?

GOVERNOR HUGHES IN THE WEST. Regarded as the heaviest gun in the Campaign. From Chicago Letter, New York Evening Post. Governor Hughes is the heaviest gun in the whole artillery park of Republican orators. I have heard his Youngstown speech, and his more various utterances commended than any other utterance of the campaign. An Indiana Republican Congressman said: "It's about the only speech that's been made this year to look at. I wish I could have heard it. I wish I had a dozen more like him. In a year when moral and not political issues are uppermost, to have a man with a character like Hughes' on our side is an immense help."

Senator Dixon and the members of the National committee feel that they made a ten strike when they induced Governor Hughes to make a speech through the Middle West, beginning in Indiana next Monday. An amusing story has been current here of the difficulty with which the New York State Republican organization was induced to consent to Governor Hughes making any speeches outside of his home state. Barnes, Ward, Hendricks and the others were apprehensive that the presence of Hughes was necessary to insure the election of the Republican ticket in New York State. This is not without humor, coming from a man who is in it, but to the top of their endeavor, to prevent the Governor's renomination.

Governor Hughes has attracted a great deal of attention among the voters of the State, because he has been waging fights, and winning them, which were involved moral issues. He has overcome the leaders of his own party, and he has helped his cause by talking about on railway trains and stopping in small towns, one gets an impression that the people in this and adjoining states are more concerned about that moral issue than they are about their political beliefs. This state of mind has naturally arisen from the lack of a definite, clean-cut political issue between the two parties.

Non-Partisan George.

Engene Register. If people think non-partisan George Chamberlain, Governor of Oregon and candidate for re-election, is sitting idle during this Presidential campaign and keeping hands off, they are badly mistaken. George is just now manly urging Oregon politicians to hold their tongues, and reports by an endless chain of letters stirring up Democratic headquarters in every section of the state, with the cheering note that Bryan is going to win the State of Oregon, and for the Democratic hosts to line up at the polls and make the victory decisive. In this quiet, unobtrusive way, George is hustling the New York State Legislature meets he expects Republican legislators to make him United States Senator. This line of policy is the biggest political man-chin, the State of Oregon ever has had and probably ever will have is located at the State Capitol, with a Democratic Governor at its helm.

A FEW SQUIBS.

"My grandfather was a captain of industry," he said. "He left no sword, but we still treasure the stubs of his check-books."—Louisville Courier-Journal.

"That is some difference of opinion," said Uncle Eben, "as to whether money is better than brains. But do man dat git too big. He said 'I pay no heed to dat me or less foolish.'"—Washington Star.

"Darling, you're sleepy." "No, I'm not, mamma," responded Galsy, who wanted to sit up longer and get some awesies; "it's only my eyes are tired because they have been looking so long for some candy."—Baltimore American.

"Mrs. Rystop—It just goes to show how youngsters of this generation neglect opportunities. Mr. Rystop—What now, Mamma? Mrs. Rystop—When Zek was a baby I used to try to make him take the mop and bucket and scrub up the hall. He wouldn't pay no heed, and now he writes that he is on a scrub team up at college, and he says he'll be more than satisfied scrubbing."—Chicago Daily News.

WHERE WILL VOTES COME FROM?

Stupendous Task, Confronting Bryan to Secure Election. New York Times, (Dem.) Taft. Mr. Roosevelt in 1904 had a popular plurality of 2,648,335, and in the Electoral College a majority of 196 votes. How does Mr. Bryan expect to overcome these imposing Republican majorities this year? Why should any Republican who voted for Mr. Roosevelt in 1904, or for Mr. McKinley in 1900 or in 1901, vote for Mr. Bryan this year? Why should any Independent Democrat who has hitherto consistently opposed Mr. Bryan come to his support in 1908?

Will it be because of Mr. Bryan's advocacy of a fund to guarantee bank deposits? His plan is rejected by all those who speak with authority upon banking. It was rejected at Denver by bankers themselves, the very men who have personal and financial motives more potent, even than those that actuate depositors for requiring assurances of the soundness of banks. Bankers are universally owners of shares in their own and other banks. Even in the worst cases of failure, the depositors always get something. Stockholders get nothing at all until all other creditors are satisfied. If Mr. Bryan's plan would be a boon to depositors, it would be even in a more positive degree a boon to bank stockholders. They reject it, which is the best possible evidence of its chimerical character.

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LIFE IN THE OREGON COUNTRY

Danger Signs. Pendleton Tribune. The redlight district of Portland has spread over the entire city.

Lament of the Lazy Man. Albany Democrat. We no longer get through mowing the lawn than the time comes to chop wood.

Gracious! Where Have They Gone? Tillamook Headlight. The show people have all gone and we are left with a lot of bad riders and a dirty lot of bad rubbish.

Time to Home That Razor. Portland Advocate, Colored. The colored race is on the brink of destruction, and the time is now ripe to throw off the mask that blinds, and come out in the light.

This is the Time; but Can Father Do It? Rainier Review. It is said that there is a time in every boy's life when he is about 19 years old when he needs one good licking. If he doesn't get it he will be in the red for the rest of his life that he can lick his father.

Blue Sunday in Checco. Frisco Herald. W. Frank Pettit broke his cornet during the week and had to send it to San Francisco to be repaired. This mishap prevented the band concert Sunday.

Ah! Hai! Brownsville Times. Because he climbed the fence and entered upon the land of R. H. Crooks, of Sprague Street, this country, to get a pheasant he had shot, John French, of Albany, was arrested and fined \$15 and costs for trespassing.

Killed a Diamond-Struck Bird. Albany Herald. China pheasants are valuable for more than sporting purposes. Near Jefferson the other day, E. A. Mills killed one and in dressing the bird found a diamond in the crop valued at \$50.

Toe Lost; Life Not Worth Living. Albany Herald. At Holly this week, P. L. Robinson and Jess Cochran captured a lance and cocked it up. The bird was captured after one of its toes had been shot off. The wound seemed to paralyze it, and it could not fly, and was finally captured.

What Industry Will Do. Corvallis Republican. R. R. Long, a youth of 22, is one of the best business men in this part of the country. He has 160 acres of land with 60 outbuildings, and on this he had last season 40 acres of timothy and clover and 30 of wheat. Like others of his class, he pays considerable attention to dairy and stock. He has included a dozen cows, 25 fine head of cattle, also 20 pigs. This young man has already been four years on this place. He came from Marion County.

Hunter Carille Kills Off a Bear Family. Eugene Register. J. E. Carille, who lives out near the Chickaloomy, was in the city and returned an interesting story. He was out hunting a bear, and two mice and heard a great noise and scuffling down in the bottom of a canyon. Carefully peering his way down he saw across the other side two bear cubs playing on a large broken stump. He immediately killed both of them, when another bear came rushing up toward him from the same direction. He shot and hit the animal, which turned and ran across the canyon, and it took another shot to kill him. As he was back to look at the result of his shooting he found a dead one in the bottom of the canyon and the last bear shot had been eating her carcass. It is supposed the mother bear had been and dragged herself off and died some two or three days before. Mr. Carille has three pelts as a result of his hunt.

MARYLAND SAFE FOR TAFT.

Betting Odds Are Republican at Ratio Five to Two. Baltimore American, Oct. 4. Within four weeks of the election Maryland appears safe enough for Taft and Sherman. While the majority of the Republican candidates may not be so good as in 1884, the odds are now approximately that in 1900. A straw, indicating the trend of public sentiment, in the betting on the result in the few days before the election, was made in which large amounts are involved for the reason that the Bryan men are chary about risking their money, but the few placid bettors who are not in the confidence of the "Peerless One" have little confidence in his chances.

One bet was placed in the Calvert Building, Baltimore, Oct. 4, for \$500 that Taft would carry Maryland, and still another on Calvert street of \$100 to \$50, the Bryan man taking the short end. Few of the sporting fraternity care to invest in the Commoner. Two of the most prominent members of this element, classed as Democrats, said yesterday they had not yet obtained sufficient data to justify their placing odds, and that they were not prepared to take the Bryan end. They acknowledge the investment would not be a safe one and they are chary about it. Even here they are fighting shy of Bryan, confining their attention to the Governorship. No bets can be had on the general issue because of the odds on the issue. A well-known real estate man stated yesterday he had \$5000 to wager and would give three to one on Taft.

Earnestness of the Socialists.

New York World. Seven thousand men and women paid admission fees to attend the Socialist mass-meeting at the Hippodrome on Sunday. Thousands more would have been glad to pay had there been room for them to get in. Such a political demonstration as this is not to be dismissed lightly. It is a sign of things to come. How many men and women would pay a quarter or 50 cents to go to the Hippodrome to hear William H. Taft speak on politics? How many men and women would pay this admission fee to hear William H. Bryan speak on politics and then be so enthusiastic as to contribute to his cause their jewelry and the cash in their pockets? Even should Theodore Roosevelt go on the stump, how many people would pay to hear what he said rather than read it in the newspapers for a cent or 2 cents?

Has No Significance.

Portland, Oct. 10.—(To the Editor.)—Kindly inform me the significance of the word "tiger," as used in the call for three cheers and a "tiger." A. N. T.

Pomeranian Dog, Kitten Stae.

New York Press. A Pomeranian dog, the size of a kitten, will be sold by the Custom House authorities in New York, because duty was not paid on the animal. Its board costs 20 cents a day and the dog will be sold for 20 per cent of its value.

Guarantee of Bank Deposits.

Texas Banker Shoots the "Oklahoma Idea" Full of Big Holes. J. A. Pondrom, vice-president of the American Banker, a luminous, intensely practical article on the guarantee of bank deposits. We have room for only a part of his facts and opinions, here appended: "While our people were suffering from some of the immediate effects of the recent panic the idea of guaranteed deposits was resurrected from the Congressional waste basket, where it had been buried some 12 or 15 years ago, and it was loudly proclaimed as the long-sought fountain of perpetual financial youth, strength and prosperity, the healing balm for every financial wound. It looked so good on the surface, it promised so much according to its advocates, it was so readily read and so powerfully to the understanding and the unthinking that a great many people were misled by its false promises and deceived by the sophistry of its arguments, and they set up a great clamor for its immediate adoption.

"Most of our brethren of the press joined this hue and cry, and they worked overtime trying to create a sentiment in its favor by painting it in the most extravagant colors as a panacea for all present and future ills.

"Politicians who had never been accused of any intimacy with financial matters, and who had never actually getting into the band wagon to announce that they favored deposit insurance, without having any idea of what it meant.

"Financial oracles and reformers many of whom had never displayed practical ability to finance a contract, arose at every crossroads to bray about the glories of deposit insurance and the wonders it would accomplish.

"Fortunately the class of people mostly interested in the safety of bank deposits (I mean the depositors) were little disturbed by all this clamor.

"Intelligent depositors saw at a glance that there was more politics involved in this crusade than real concern for the safety of bank deposits, and they pursued the even tenor of their way, exhibiting toward it an indifference that was only equalled by their enthusiasm of the noisiest agitator.

"It reminded me of those flaring patent medicine wrappers that inform you that the contents—price 60 cents—will cure any ailment known to man; and, when they get sick, the people will persist in the folly of contracting a doctor's bill.

"I do not believe that this scheme presents the true and logical way to increase the safety of bank deposits.

"The idea of taxing the successful in order to pay the unpaid debts of the unsuccessful is a very old and very foolish idea. It is the policy of the reckless and imprudent, whether they be individuals or corporations, and is contrary and odious to the spirit of our institutions.