

The Oregonian

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Portland, Saturday, Oct. 31, 1908.

LET'S ALL HAVE A FEEL.

The annual essay on the failure of Oregon to supply food production sufficient for her own consumption is again due. No state more fully endowed by Nature than Oregon...

Well, you see, our people feel they haven't time for the work and haven't the care necessary for production of the commodities to supply the demand. A small proportion do indeed bestir themselves...

These remarks are not made under any supposition that they will be helpful towards better conditions. But it is just as well to look at the facts as they are.

It is needless to say that if the people of our Northwest states would devote themselves to intelligent industry, as the people of Iowa, Minnesota and Illinois do...

THE FARMER'S VOICE.

Of course Bryan will get the farmer's vote in numbers proportionate to the farmers' dollars for which he made such a plaintive appeal.

A PARABLE.

A magnificent ship was nearing port after an extended voyage, when the captain informed the owners that at the end of his term of employment he would continue no longer in command.

and men had brought the vessel safely through all storms and made the voyage profitable to the owners. The captain who had been in command had prosecuted many who stole goods from the ship.

The perplexing problem before the owners of the ship was whether they should place in charge on the next voyage the officer who had served acceptably on the successful voyage of the past or the man who had proven himself a thief on previous occasions.

THIS YEAR'S FAKE ISSUES.

On two main propositions Bryan has made his campaign this year for the Presidency. One of them is insurance of bank deposits.

Senator Rayner of Maryland, in a speech at Baltimore a week ago, let it be known how little Gompers and his following would get from the Democratic party.

HIGH-TONED TIPPING.

Gradually but surely the American aristocracy is learning how to conduct itself. It knows now how much liquor a woman can drink at dinner and remain a real lady.

LIKE FATHER LIKE SON.

From all accounts the Atwoods, father and son, are a precious pair of undesirables. They are now in trouble again for alleged malpractice.

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current number of the Saturday Evening Post Mr. Ade presents some interesting comment which tends to show that the Indiana farmers and the Umattilla farmers have much in common.

When the Bryantist had heard the speeches and listened to the bands and seen what the Rock boxes at the store looked like, he was not at all surprised.

BRYAN MENACE TO SUPREME COURT.

Remember that in voting for President next Tuesday you will be determining the personnel of the United States Supreme Court and the policy which it shall lay down for the rest of our Nation.

Mr. Nathan Straus, president of the Business Men's Democratic League, is very much alarmed over the rumor that the Republicans have been raising a fund for the alleged purpose of corrupting Bryan voters.

The editor of the McMinville Register undoubtedly is the one who hoisted, if not the most utterly holiest, of Bryan's political standards.

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by making way with her unborn infant. It is admitted that the problem is not without perplexing aspects.

"Dan Crawford, ten years ago one of the wealthiest men in Reno, stood up in the Police Court this morning to enter a plea to the charge of being a common vagrant and drunk."

NO VITAL ISSUE IN CAMPAIGN.

Greater Factor in the Presidential Contest is Candidates' Personality. "Raymond" in Chicago Tribune. This Presidential campaign of 1908 will go down into history as almost unique.

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NO VITAL ISSUE IN CAMPAIGN. Greater Factor in the Presidential Contest is Candidates' Personality. "Raymond" in Chicago Tribune.

Speakers on each side have discussed all sorts of things and the platforms of both parties were as verbose as usual.

WHOLEY A QUESTION OF INTENT.

GRANTS PASS, OR, OCT. 27.—(To the Editor.)—In 1902 I left Porto Rico with the intention of remaining three or four years.

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GREAT RUSH TO START WILD-CAT BANKS

Practical Operator of the Oklahoma Guarantee Law—Swindling and Dishonest Speculators Are Going into the Banking Business Everywhere. Why Not, Since the State is a Partner?

Daily Banker and Stockholder. Joseph Chapman, Jr., the well known vice-president of the Northwestern National Bank, Minneapolis, is engaged in an investigation of the operation of the Oklahoma deposit guaranty act.

"The law contains a provision for an unlimited mutual liability for all the defalcations, lack of judgment, dishonest and incompetent bankers, without any recognition of the time-tried, strong banker, who may have spent a lifetime in building up his reputation.

"What have been some of the results of the actual operation of this law in Oklahoma? There have been 77 new State bank charters issued since the adoption of this law, 42 of these with a capital stock of only \$100,000 each.

"We have one instance of where a man failed in Kansas, started up in business under the name of his wife's name and again failed, beating his creditors out of \$70,000, not paying them a cent.

"I mention these things to show that it is immaterial what character a man is at the head of the banks, they get the business by claiming that the State is guaranteeing them, and it makes no difference whatever as to the character or personality of the officers.

"Two men recently started a bank with \$25,000 capital in Oklahoma City. When asked how they expected to succeed with a bank of so low capital in a town of 60,000 persons, one of them replied: 'What do you care about capital? The State is in partnership with us.'"

DONT ASSESS STANDING TIMBER

Lawyer Says Practice is Confiscation Rather Than Taxation. MILWAUKIE, Or., Oct. 26.—(To the Editor.)—Undoubtedly taxation will eventually be on a basis that will permit men to own timber, but that time seems far off.

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from this enormous rush for starting new banks. They are being started by irresponsible, inexperienced men and, instead of indicating a solid growth for the State of Oklahoma, they indicate an era of irresponsible and wildcat work.

"One of the dangers of this guaranty law is that it guarantees credit deposits as well as cash deposits. Now, you know that more than one-tenth of a bank's daily deposits are in actual deposits, are either checks and drafts or proceeds of loans.

"I have heard it discussed and I think it feasible for a dishonest man, or set of men, to organize a \$100,000 bank, then create a lot of fictitious deposits as the proceeds of a lot of dummy notes, and let the bank close its doors and call on the guaranty fund to pay these deposits. Naturally, the deposit will not be paid to the man, in no way identified with the note itself.

"We had one bank failure in my town for something like \$1,000,000. This would have taken more than 5 per cent assessment on the deposits on the State banks of Oklahoma. Supposing a bank had \$1,000,000 deposits on a capital stock of \$100,000. Fifty per cent of its capital stock would be lost, half of its capital stock would be lost, and it would be unable to make up the one loss. It is more dangerous to the honest small banker than to the large one, because the large one can prepare himself to weather the storm.

"Under guise of the law an attempt is being made to put all banks on equal equality. The man who has spent a lifetime in building up an honorable reputation is sacrificed for the sake of making some poor, incompetent, dishonest banker exactly equal to him. It is a mistake to suppose that sacrificially the assets of the solvent bank is going to prevent the rascal from failing. There is more money in it for him to fail, under this law, than there will be to run."

Readers of the "Daily Banker" will recall that at the time the National banks of Oklahoma were forbidden to take advantage of the law we sent out inquiries as to the probable effect on the National banking interests of the State. We found that only a small proportion of the National banks had decided to reorganize as State institutions and that the vast majority found that these customers were not at all inclined to transfer their business to the guaranteed banks.

WATER THE GARBAGE MONOPOLY

Attempt to Fols on the City an Expense That Individuals Should Bear. PORTLAND, Oct. 26.—(To the Editor.)—A little more enlightenment on the subject of the proposed garbage monopoly would be very much appreciated by a large number of interested property-owners and taxpayers.

"At the present writing it does not cost the city one cent for the collection of garbage, as it is done by individuals, and is paid for, as is all other hauling, by the persons needing the service. We might as well grant a monopoly to some trust, fer concern to do all the hauling for the garbage interests, compelling them to pay a certain price and to comply with restrictions, to the exclusion of all other transfer concerns.

I have not read of any demand having been made by the taxpayers to the Council that such a monopoly be granted, but the same thing could be said of the Warren Construction Company monopoly. The taxpayers do not want it, but it is forced down their throats just as the garbage hauling is being done by the city. Heavy taxation of timber will have the result in a very few years of compelling the owners of timber lands to cut the timber in other counties and stand. The net result will be that at that time in the future, when other counties in Oregon are receiving the benefit of high prices for timber, and heavier taxation therefor, building roads, establishing schools, attracting settlers—Columbia County will have a vast quantity of cut-over, and capable of but a light tax burden. The present inhabitants will place a handicap upon the county that will endure for all time to come.

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Keep the Front Doors Closed. PORTLAND, Oct. 25.—(To the Editor.)—As the cold winds of Winter begin to whistle through the streets, and the stop-on-the-near-side-of-the-street cars, and the patrons of the cars begin to catch cold and contract pneumonia, it seems but right that the Portland Railway, Light & Power Company should provide some means of keeping the front doors closed.

It would be a simple matter to construct an inclined track, a spring or damper on the conductor, could operate from the rear of the car, that would keep the door closed and the passengers would be able to open it as they do now. It is likely, or wholly, a suggestion as to a suitable device, they can find something illustrated in the Scientific American of October 24, which is handed for elevator doors but would work to advantage on car doors as well. I hope you will give this space in the paper and the car company will do something to protect the passengers from the cold. J. M. WOODWORTH.