

Oregonian

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PORTLAND, TUESDAY, JANUARY 12, 1909

AN EPOCH-MAKING DECISION.

In the recent decision of the Supreme Court of the United States, in the case of the Metropolitan Gas Company, of New York, there were two main points of universal interest.

First, that the franchise of a franchise may not be capitalized as a property belonging to himself, which he may estimate as worth so much, or so much, and then proceed to charge rates that will give him such return upon such valuation as he may think he has a right to expect or demand.

The effect of it is that a franchise, so-called, is not a property granted by the state to the person using it, but a license to do business during the term of the franchise; and use of the license is subject to control or regulation by lawful authority.

In every private business "good will" is a matter that may be taken into consideration, if the circumstances call for it. But in the case of these franchises, particularly those that are exclusive and therefore are in the nature of a monopoly, "good will" is not an element or factor.

This decision, in its two aspects, casts a clear light upon a wide range of similar questions. First, the ruling out of "good will," or "franchise valuation" from the calculation of a reasonable rate is of immense importance.

desire railroad regulation. They have consented to it because the people have persistently demanded it. That the banking laws are not stringent enough is evident every time a crooked banker escapes speedy conviction and imprisonment in the penitentiary.

MAYOR LANE, ELECTRIC ENGINEER. After tonight Portland is to be without street and other city lights for an indefinite period, because there is an irreconcilable contention between Mayor Lane and the lighting company as to the terms and conditions of the new lighting contract.

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rumor they might ruin his career but they would always be open to refutation. Now his professional brethren, men inevitably with a strong bias in his favor, have given their reluctant verdict against him and the case is closed.

TIMBER LAND TAXATION. A prominent timberman and logger who recently purchased a large tract of timber was asked if he intended holding it for an advance. He answered that he had no such intention, but instead would "rip the timber off the land as soon as possible, in order to save taxes and fire risk."

It is of course true in many parts of the West where timber has been purchased at a low price that the speculative profits which must naturally accrue from the advance in prices will more than offset any charge for taxes and fire protection, and for this reason the timber-owner cannot offer high taxes as a reason for the speeded removal of the timber from the land.

Those residents of Lane and Douglas counties who are figuring on having the Legislature create a new county composed of territory taken from both these counties might do well to ascertain whether the corporation and Oregon's prosperity, development and resources, were exploited in a terse and convincing manner, and handsomely illustrated, and with no doubt the result of bringing many people to Oregon.

Now it is reported that cotton-growers have a corner on their product and will boost prices. Such a move will have the usual effect. An abnormal elevation of prices stimulates and encourages additional production, and the result is an over-production which brings prices down again.

Timber is still too plentiful in the Pacific Northwest for laws of this character to attract much attention, but at the rate at which the standing timber is being cut, it is only a question of time until we shall be confronted with the problem in this or some other form.

For the first time in more than ten years, the New Year finds the wheat export business of the season in the Pacific Northwest practically over. Not a single grain ship is loading on Puget Sound, and so far as known, there are no more under charter for this season.

falls and thumps every day will not matter much. You see you are not compelled to live in town and to traverse these smooth and treacherous streets. You may get into the country, and milk the cows, and feed the pigs, and cut and take in the wood, where the ground is sure under your feet.

The Corporation of Trinity Church, New York, replies to recent criticisms of the management of its property by publishing an extended statement. The report shows that the wealth of Trinity has been greatly exaggerated in the popular mind, though it is very rich for an American church.

The Oregonian's New Year Annual More Words of Appreciation Come From the State Press. Chabalis Bee-Nugget. The Portland Oregonian's annual number, issued January 1, was equal to the usual high-grade annual printed by that company.

The Oregonian put out its usual interesting and timely editorial on January 1, which shows Portland to be truly a great city and commercial center in the midst of a great country round about the Oregonian started with the highest compliment, and as a paper has always been, and is, far in advance of thriving Portland.

New it is said the lawyers will secure enactment of measures which will minimize the effect of technicalities in litigation. Words of commendation will be plentiful when the new laws are in the statute books, but until then it will be assumed that the lawyers are still hunting up precedents which enable them to delay or delay the administration of justice.

That slouchy, shuffling gait which college and high school boys delighted to assume a year or so ago is beginning to go out of style. The young man who early forgoes the "fudge" and the "slouch" is stepping as though he had some definite purpose in life, will always present a much better appearance than he who affects the once popular athletic manner.

Chicago milliners have banded together as a Milliners' Association, with a resolve to wipe out "the giant hat evil." "We mean," said the president of the association, "that we will not tolerate any hat that is not made in Chicago, and that we will not employ any milliners, and by turning out more artistic hats to uphold Chicago as the millinery center of the country."

OREGONIAN'S NEW YEAR ANNUAL More Words of Appreciation Come From the State Press. Chabalis Bee-Nugget. The Portland Oregonian's annual number, issued January 1, was equal to the usual high-grade annual printed by that company.

Carries News of Oregon's Progress. Grass Valley Journal. Nineteen hundred and eight will go down in history as the greatest year of Oregon's progress.

Thousands of Copies Sent East. McMinnville Telephone-Register. Oregon people, always anxious to scan the New Year's Oregonian, were disappointed in the number of copies of that paper were sent East by people who have friends who desire to know more about Oregon.

Well Wrought Careful Study. Forest Grove News. The Oregonian's New Year's number comes to hand this year a more extensive volume than its previous issues. This is because Portland has made greater advancement. The volume contains information on all subjects of an industrial nature, and is well worth careful study.

Will Bring Many to Oregon. Portland Advocate. The Oregonian's New Year's edition was greater than ever, and Portland's Oregonian is a pictorial work of art, and a most convincing document as to why the Northwest is the most progressive part of the United States.

Entitled to Thanks of All. Cathlamet (Glad.) Sun. The New Year edition of the Oregonian is a pictorial work of art, and a most convincing document as to why the Northwest is the most progressive part of the United States.

Equal to Any Other Paper in U. S. Lebanon Critic. The Oregonian put out its usual interesting and timely editorial on January 1, which shows Portland to be truly a great city and commercial center in the midst of a great country.

THIS DOG KNEW HIS MASTER. Changing a Fox-Hound's Color Did Not Avail the Wrongful Owner. McMinnville Telephone-Register. An interesting tale of a dog was wagger about when Al Yocum came down from Sheridan on Wednesday and made arrangements to go to Corvallis to commence legal proceedings for the recovery of this little puppy.

It is a long tale, beginning a year ago last November, when Mr. Yocum's fox hound "Swift" chased a cotton tail deer from the vicinity of the home way back into the misty solitudes of the hills and never returned. She was a good dog, and a favorite with all the neighbors.

Mr. Yocum was communicated with, and true to the prediction he arrived at the place in the gray of the early morning. He blew the whistle and his hunting horn and his dog had been familiar with, and heard an answering howl of joy from the barn.

Philosophy Simplified. New York Times. A number of students at college were busily "grinding" for the final examination in philosophy.

Will Lead New York This Year. Ashland Tidings. Portland has gained an eminence she never before attained by securing second place among the largest cities in the United States.

Money. New York Herald. What it can buy: Material independence. Leisure. Opportunities. The homage of interiors. Society. What it cannot buy: Mental independence. Culture. Friends. Health. Love.

Blow at the Ohio Machine. Hartford Times. It was good politics to put away the steam roller and not try to increase the Taft family representation in Washington at this time.

LIFE'S SUNNY SIDE. "Can you be trusted with a secret?" he asked. "The woman drew herself up proudly. "You have known me for ten years, haven't you?" she replied.

The Little De Jancy girl is talking to her playmate, Lucy Jay Smith. "Oh, Lucy," said she, "we have a new papa."

Her mother—I thought I just heard you saying good-bye to Mr. Snigserley. She—Yes. Her mother—Then why are you penning your eyebrows and taking such pains to fix yourself up? She—I want to look my best when he comes back.—Chicago Record-Herald.

"Doctor, what makes people have the hiccup?" "Hiccup" in the onomatopoeic word popularly used to designate singultus, which is a sudden closure of the glottis, superinduced by a spasmodic contraction of the diaphragm.

"Do you have domestic puzzles, too, in addition to your business ones?" "Do it," I said, "as my hands lately that made me walk the floors at nights in deep distress."

Feed the Birds With Cereals. PORTLAND, Or., Jan. 11.—(To the Editor.)—Seeing in the Oregonian several requests to feed the birds, I thought my experience in such matter might be of some assistance to others who, like myself, love the feathered songsters.

Pass It Along! Feed the Birds. OREGON AGRICULTURAL COLLEGE, Corvallis, Ore., Jan. 11.—(To the Editor.)—The First Presbyterian Sunday-school, of Corvallis, today warmly endorsed the plea of the Oregonian for the care of the birds during the present season.