



WALL STREET SEES BIG MONEY TRUST

Men of Millions Acting in Concert.

MORGAN UNQUESTIONED HEAD

Power Over Credits and Cash Assets Is Enormous.

TERMS IN ITS OWN HANDS

Government's Operations Could Be Crippled by Refusal to Finance Bond Issues—Promotions Under Control.

NEW YORK, Dec. 19.—(Special.)—So close have become the alliance and amalgamations of leading financial interests in Wall street during the last three months that almost the absolute control of the country's financial affairs is now centralized in the hands of a few men, who are acting in concert. A money trust has come into existence, with J. P. Morgan at its head, the most gigantic combination of capital in the world.

There is no concrete definite organization to this latest trust; no legal incorporation, no elected directors, no list of stockholders. To use the descriptive phrases of the financial world, it is simply a "community of interest."

Morgan Unquestioned Leader.
Representative members of this community of interest, men who would be directors of an incorporated company, are: J. Pierpont Morgan, private banker, its unquestioned leader; George F. Baker, chairman of the board of directors of the First National Bank; James Stillman, chairman of the board of directors of the National City Bank; William Rockefeller, vice-president of the Standard Oil Company; Henry C. Frick, capitalist; William K. Vanderbilt, as representative of his family interest.

It would be impossible to figure the total of direct and indirect capital now centralized in this money trust. To begin with, the banking firm of J. Pierpont Morgan & Co., being a private co-partnership, makes no public reports, yet current report places its deposits at \$150,000,000, which its directors can utilize to advantage in financial operations. The assets of the three largest banks, beginning with the banking firm of J. Pierpont Morgan & Co., being a private co-partnership, makes no public reports, yet current report places its deposits at \$150,000,000, which its directors can utilize to advantage in financial operations. The assets of the three largest banks, beginning with the banking firm of J. Pierpont Morgan & Co., being a private co-partnership, makes no public reports, yet current report places its deposits at \$150,000,000, which its directors can utilize to advantage in financial operations.

Power Is Extensive.
Here are some of the things the trust could do:
It could call \$200,000,000 of loans over night and run any adversary.
It could reduce credits to such a degree as to cause extreme money stringency and great commercial distress.
It could tie up the cash holdings of New York banks by demanding certification of checks for enormous amounts.
It could deplete bank reserves in New York by causing shipments of cash to any part of the country.
It could make money rate of interest almost as it chose, from 2 per cent to 100 per cent on call loans.
It could cripple the financial operations of the Government by refusing to purchase any bond issue.
It could dictate the financial operations of the great railway systems and expanding industrial concerns.
It could, and does dictate terms and actions of every company promotion that is important enough to be financed in Wall street.

TOY STOVE CAUSES DEATH

Christmas Gift Proves Fatal to Child—Mother May Die.

EAST ST. LOUIS, Dec. 19.—A toy stove, which her father had given her today instead of waiting until Christmas, resulted in the death of Minnie Combs, 5 years old. The girl's mother, Mrs. Catherine Combs, is not expected to live and her father was slightly burned.

SHERMAN'S SON INJURED

General's Offspring Falls From Train in California.

SANTA BARBARA, Cal., Dec. 19.—Father Sherman, son of General William Tecumseh Sherman, is in a sanitarium here, as the result of an accident which brought him close to death on his arrival here two days ago.

TOURISTS WARNED OFF FROM CANTON

ANTI-FOREIGN FEELING IN CHINA CAUSES ALARM.

Trip of American Globe-Trotters Cut Short on Advice of Viceroy Who Fears Impending Riots.

NEW YORK, Dec. 19.—(Special.)—Frank C. Clark, under whose direction 650 citizens of the United States are touring the world on board the steamer Cleveland, of the Hamburg-American line, took prompt steps today to protect his charges when he learned that anti-foreign feelings in China gave indications of culminating in an uprising upon the occasion of the forthcoming visit of the passengers to Canton.

LIKE BROTHER, MAN ROBS

Los Angeles Attorney Emulates Relative and Steals; Caught.

LOS ANGELES, Cal., Dec. 19.—(Special.)—Emulating his brilliant brother, Lamar Harris, whose suicide in Chicago after robbing a bank several months ago caused a national sensation, Leslie Harris, attorney and mining man, was caught in the act of robbing the safe of the McFarlane Shirt Company in broad daylight this afternoon.

FRENCH LAUD ROOSEVELT

Newspaper Welcomes ex-President as National Idealism Messenger.

PARIS, Dec. 19.—The Temps, extolling the selection of Theodore Roosevelt as a foreign associate of the Academy of Moral and Political Sciences, pays high tribute to Mr. Roosevelt's political and moral creed and his insistence that neither individuals nor nations have the right to shirk their duty. The Temps concludes: "Peace is praiseworthy, but its desirability has been unduly exaggerated, if inspired by fear. Mr. Roosevelt recalls to our age that war is an evil, but not the greatest of evils."

ENGLISH POET, ALLEGED INSANE, WHOSE SPECTACULAR COURSE HAS REACHED CLIMAX IN DISAPPEARANCE, AND HIS WIFE



MR. AND MRS. WILLIAM WATSON.

GAYNOR GETS NO COACHING IN JOB

Mayor M'Clellan Gives No Helping Hand.

ROPES ARE LEARNED ALONE

New Head of New York Ready to Take Charge.

LIBERAL POLICY EXPECTED

Ex-Justice Interprets Liquor Law as Meaning Closed Front Door, but Quietly Opened Side Entrance.

COOK WITHIN EASY CALL

Friends of Explorer Believe He Is at Christiansand, Norway.

NEW YORK, Dec. 19.—Intimate friends of Dr. Frederick A. Cook, who are on pins and needles, pending the decision on his data at Copenhagen, said tonight that, in their belief, Dr. Cook is at the home of a friend in Christiansand, Norway, within easy call of Copenhagen.

It is thought that Dr. Cook left this country on the steamer United States, which sailed Thanksgiving day. Walter Lonsdale, the explorer's secretary, is known to have sailed on the vessel.

SATOLLI SERIOUSLY ILL

Relapse Follows Improvement and Symptoms Are Alarming.

ROME, Dec. 19.—Cardinal Satolli, who recently suffered a relapse from nephritis, was slightly improved this morning and insisted upon a chaplain celebrating mass in the sick room. He also took communion.

LINERS SWEEP BY GALES

Hurricanes From Eastward Delay Voyages to Europe.

LONDON, Dec. 19.—Incoming trans-Atlantic liners report terrific weather. The Carmania, New York and America arriving at Queenstown and Plymouth respectively, today, were all greatly delayed.

BELMONT HOME IS PLEDGED AS BAIL

RICH WOMAN, IN NIGHT COURT, FREES GIRL STRIKERS.

Mortgage of \$100,000 Given to Help Shirtwaist-Makers and Suffragists.

NEW YORK, Dec. 19.—Mrs. O. H. P. Belmont demonstrated early today that she has the interest of the working women at heart. Three o'clock this morning found her in the night court, awaiting the disposition of the cases of four women shirtwaist workers charged with disorderly conduct in connection with the strike.

Several lawyers were retained by Mrs. Belmont to defend the strikers, but with the approach of morning they had disappeared, and, when the girls were called to the bar, no one was present to appear for them.

Mrs. Belmont here stepped into the gap and offered bail for the girls, tendering her home in Madison avenue as security.

"Is your home worth \$100,000?" inquired Magistrate Butts, in routine manner and tone.

"I think it is," replied Mrs. Belmont. "It is valued at \$400,000, but I think there may be a mortgage upon it for \$100,000, which I raised to help the shirtwaist strikers and the women suffrage movement."

The security was accepted.

INSANITY OF POET IS NO NEW THING

After Boer War Watson Broke Down.

TWICE CONFINED IN ASYLUM

Second Attack Follows Period of Storm and Stress.

EGOISM ALWAYS MARKED

Like Nietzsche and Symons, Later Insane, Watson's Self-Confidence Strong Characteristic—Wonderful Poem Follows Illness.

NEW YORK, Dec. 19.—(Special.)—William Watson, poet of genius, who, according to his brother, Robinson Watson, is suffering from mental aberration, is still in seclusion, and all efforts to discover the place of his retreat, or incarceration, have been unavailing.

Robinson Watson's declaration that his brother was unsound mentally has but confirmed the suspicion that has been gaining ground here steadily for the past fortnight. Vague whispers that the man who wrote the "Woman with the Serpent's Tongue," that called forth a storm of protest for its violation of all the unwritten laws of English hospitality in heaping insult on the Aquittus, mother and daughter, who had entertained the poet in their home, became gradually less vague that Watson was insane.

NEW FOOTBALL DISCUSSED

Los Angeles Man Would Combine Rugby and American Game.

LOS ANGELES, Cal., Dec. 19.—(Special.)—A new American football, which combines all the advantages of the Rugby and intercollegiate games now played in this country, is the idea of Pat Higgins, a well-known Los Angeles football star.

ELKS' CLUB CALLED BAR

Twenty-Five Lawyers to Defend Brethren Arrested in Reno.

RENO, Nev., Dec. 19.—(Special.)—There is much comment concerning the trial of the Elks which will occur tomorrow afternoon. Every lawyer in this city who is an Elk has tendered his services to the Elks lodge and every effort will be made to have the Elks who were arrested declared not guilty. More than 25 lawyers will appear to defend H. J. Come, S. M. Sample and J. M. McCormick, the Elks who have been arrested on the charge of conducting a bar without license.

SMOKER BURNED TO DEATH

Bathrobe Catches Fire as He Lounges in Sitting-Room.

MEDIA, Pa., Dec. 19.—Thomas Valentine Cooper, a member of the Pennsylvania Legislature from Delaware County and formerly collector of the Port of Philadelphia, was burned to death at his home today.

When smoking a cigar in the sitting-room of his home he either fell asleep or suffered a paralytic stroke. His bathrobe caught fire and he was dead before the flames were discovered by his family.

WAGE INCREASE ON 75 ROADS WANTED

Vote of Brotherhood Is Unanimous.

RAISE IS 5 TO 40 PER CENT

Lines Affected Employ About 75,000 Men.

COURSE IS NOT INTIMATED

Railroads Have Been Expecting This Move and Are Preparing to Meet Demand When It Shall Be Made—Larger Systems Hit.

BOYS IN BLUE REMEMBERED

Every Soldier and Sailor to Get Christmas Feast This Year.

WASHINGTON, Dec. 19.—Every soldier and sailor in the service of the United States will celebrate Christmas at the expense of the Government.

The Government will give the 17,000 sailors of the Atlantic battleship fleet an unusually fine spread at New York.

At the Blue Jacket Club, the Blue Jacket sailors of the fleet at the dinner designed for them. It happened that the Navy Department had sent out aboard the steamer Republic a large quantity of cranberries, nuts, apples, turkeys and other Christmas dainties, valued at \$20,000.

The Republic and the Christmas dinners sank after a collision.

A policy has been adopted in the Navy of taking the bluejackets periodically to sea, where they may enjoy life to the fullest.

The British and the British officials claim to have discovered that after such periods of hilarity the sailor is more contented at sea.

TELEGRAPHERS FOR STRIKE

Big Four Employes Finish Referendum Vote.

CINCINNATI, Dec. 19.—With a referendum vote of telegraphers in the employ of the Big Four Railway completed tonight, J. J. Dermody, fourth vice-president of the Order of Railway Telegraphers, (Continued on Page 5.)

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TODAY'S—Threatening weather with light rain or snow; strong winds.
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Fear of anti-foreign riots in China drives away American tourists. Page 1.
King Leopold's body in state, thousands pay last homage. Page 3.
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Chinese express in turmoil over sugar fraud case; may reach \$1,000,000. Page 4.
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Cold wave covers wide area. Page 12.
Employees of 75 Eastern roads will demand wage increase of 5 to 40 per cent. Page 1.
Los Angeles will give \$80,000 in prize aviation week. Page 1.
Pacific Northwest.
Fern Hill residents of Tacoma, in mass meeting, protest 10-cent fare. Page 5.
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Body of woman severed by car found in Seattle lake; coroner believes she was murdered. Page 5.
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Police believe professional highwayman guilty of five of last week's dozen "hold-up" crimes; Chief Cox offers personal reward. Page 12.
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State bacteriologist reports Salem water impure, causing fever epidemic. Page 8.