

NEW BANK SYSTEM DEEMED PANIC FOE

Edward Cookingham, of Ladd & Tilton, Explains Proposed Plan to Rotary Club.

ANTIQUATED WAY DECRIED

Method of National Monetary Commission to Come Before Congress Is Praised as Panacea for Union's Financial Concerns.

Pointing out the various defects of the present monetary system in this country and declaring that the United States is the only enlightened nation in the world that employs credit and antiquated banking methods, Edward Cookingham, of the Ladd & Tilton Bank, yesterday declared before the Portland Rotary Club that the only solution of the important financial problem advanced in the adoption of the proposed monetary plan which is to come before Congress this year.

The speaker explained the features of the legislative plan of the National Monetary Commission, carefully analyzing the details and illustrating the functions of the proposed system. He said its adoption virtually would be the panacea for money panics and that the financial and commercial conditions of the country would take care of themselves automatically through the operation of this plan. He declared that in no way would it be possible for politics to dominate or influence the workings of the institution.

Weak System Decried.
"The banking power of the United States is fortified by the immense sum of \$20,000,000,000 and is greater than that of England, France, Germany combined, and yet we have the weakest, crudest and most defective banking system in the world," said Mr. Cookingham. "It is the very weakness of the system which has made us suffer so many money panics in the past. When capital becomes sensitive it, in the bankers who are first to loan confidence. The banks are dependent in times of emergency. This condition exists on account of the lack of co-operation and because of antiquated banking laws, of unwieldy notes and of our currency system, a relic of the Civil war."

"In passing through periods of depression in times past, it is remarkable that we have been able to storm the rocks of financial disaster. It has remained for the sober-minded sentiment of our people and our great natural resources to bring us to the surface."

"Nothing is more vital to the welfare of our people than a banking system that will not succumb to the panic. The plan proposed by the National Monetary Commission contemplates a system that will be as strong as the bank of England and Germany combined."

Reserve Association Is Plan.

"In Europe the great banking power is controlled by private individuals. Our plan will differ from that by the formation of a National reserve association. This will provide for a great reserve power to be participated in by the various National banks, with a guarantee of the Government behind it. Under this plan local prejudices are eliminated and mobilized reserves are vitalized, making this power efficient in every emergency."

"There is no question in my mind that if this plan is adopted America

will reasonably soon become the financial center of the world, there will never be any occasion to draw on Europe for gold reserves in any emergency and there will never be any more panics."

Mr. Cookingham explained some of the details of proposed organization, but on account of lack of time he was unable to discuss these features fully. He will again address the Rotary Club, January 23, on the same subject and will point out the advantages to be gained by the Northwest from the proposed monetary system.

Postmaster Merrick will be the chairman of the meeting next week, when the Greater Portland plans will be presented before the club. Mayor Rushlight, members of the Council and members of the Executive Committee will attend.

VENISON SELLERS FINED
University Club Steward and Restaurant Man Taxed \$100.
C. Widdersheim, steward of the University Club, and Jacob Freeman, proprietor of a restaurant, pleaded guilty to the charge of having deer meat and ducks in their possession in violation of the Oregon game laws, and were fined \$100 each by Justice of the Peace M. C. Mace and J. C. Green, of Mace's Market, also appeared before the magistrate. They pleaded not guilty to the charge of having deer meat and ducks in their possession. Their trial was set for tomorrow afternoon at 2 o'clock.

Charles Wright, M. C. Dickinson and J. E. Larrimore, of the Oregon Hotel, also pleaded not guilty to the same charge. Their trial was set for Friday afternoon at 2 o'clock. R. W. Schmeer, Mrs. Theodore Kruse and M. Korfelder, of Louvre Cafe, also entered pleas of not guilty of the charge of violation of the state game laws. They will be tried Saturday afternoon at 2 o'clock.

These cases are the result of raids made by Warden Finley and his assistants on a number of hotels and restaurants a week or two ago, when the authorities in the cold storage chests in violation of the game law. The season when ducks may be sold closed December 15. The deer season closed December 1.

Y. M. C. A. MAN PROMOTED

W. A. Sellwood, of Pocatello, to Take Charge at Ashcroft, B. C.

W. A. Sellwood, a graduate of Oregon Agricultural College, who has been assistant secretary of the Pocatello, Idaho, Young Men's Christian Association, has been transferred to the industrial Y. M. C. A. at Ashcroft, B. C., where he will have charge of the association. The Ashcroft Y. M. C. A. is a branch line of the Grand Trunk Pacific, now under construction. Twohy Bros., of Portland, are the contractors. Mr. Sellwood had charge of a Y. M. C. A. in the construction camp of Deschutes Canyon last summer. The Association work along the Deschutes has been abandoned, as the two railroads are practically complete. I. B. Rhodes, Oregon-Idaho secretary of the Y. M. C. A., reports that it was one of the most successful efforts that the association has made in connection with construction enterprises.

Astoria's Rainfall Below Normal.

ASTORIA, Or., Jan. 2.—(Special.)—While December was generally considered a wet month, the records in Weather Observer Gilmore's office show that the rainfall was considerably less than normal for that month. The total precipitation during December was 13.83 inches, which is 1.13 inches less than the average of the corresponding month of previous years. There were 15 days on which rain fell, and the greatest amount of precipitation during any 24 hours was 1.41 inches, on December 27. The rainfall during the month of December in 1910, a year ago, was 10.99 inches.

"THE GAMBLERS' HEAD LIKES CHANCE GAME

Paul Everton, Leading Man, Declares That, in the Past, He Patronized Bookmakers—Now He Prefers to Invest Coin in Real Estate.

BY LEONOR CARR BAER.
IN a night-on-the-run "kabuffet" with Paul Everton, leading man in "The Gamblers," that well-fed, nicely-kept looking young man acknowledged that he was an innate gambler and furthermore asserted that he thought everybody else in the world was one, the only difference being he wasn't afraid to say so.



Paul Everton.

"Now don't rush into print with the statement that I advocate gambling as a profession, or even as a hobby, certainly do not emphasize on the note, be admonished as I began to eat up what he was saying."

"I only mean that in common with all normal people, I do have a real need of chance. It's inherent in humanity. I've taken my chances along with the others and enjoyed doing it, but that is all in the past."

Wife Won't Let Him.
There's a Mrs. Paul Everton, who does not particularly relish my contributing to the perpetual support of bookmakers and gamblers. Now I'm satisfied to let my earnings work for me."

"I put my money in the ground, in real estate. It takes longer for it to grow, but it's surer and, believe me, it's safer."

Mr. Everton did not deliver himself of all this flow of chatter in one breath. Far be it from such! It came on the safer side, with a word here, another there and occasionally a generous almost chapter.

"The poorest gambler of all is the stock speculator," came another slice of interview. "That gambler gives up more vitality and nerve energy to his winnings and losses than in any other game of chance."

Fun Offered as Example.
"As an example, go to the stock pit and watch the frenzied hundreds with quivering fingers in mid-air, bidding for stocks. Why, it's another Bedlam; they look and act like madmen. On the other hand, take the race course. Every man likes the ponies. I know I do. It's such a nice quiet game of chance. With one glad about 'they're off,' you can settle down and enjoy the actual race, with scarcely any more heard until the home stretch, when you begin to shout for your horse to come home. No nerves in that game, is there?"

"Even at the gambling table I don't believe men use as much stored-up strength as in the stock pit and often the latter has no bigger games. I've seen right here in the Northwest great fortunes made and lost in one evening, a quiet game, too, often in almost a lull. It's ten years ago since I began coming out to the Pacific Coast and the olden days were in almost all things out this way a game of chance. The towns were taking shape, prospectors, folk coming from the East, everybody. It was not perhaps a day

of frenzied finance, as the term applies today, but then the new people, and particularly in these cities building up on the Coast, were prone to go to the extreme to gain certain points, and an over-indulgence in speculation along all lines was a condition prevalent in the Northwest."

Actor Praised Portland.
Mr. Everton speaks in glowing tribute of the great strides Portland has been making in the ten years he has been coming here and speaks especially of the great change in her theatrical enterprises.

"Ten years ago Portland was not considered a very good place for first-class attractions to patronize," he said frankly.

"When I said I would put it in black and white he said he didn't care, for anybody else who played here ten years ago would say the same."

"But please put also in black and white," he smiled, "that today Portland is regarded as one of the very best theatrical cities in the United States. I can say that your Heilig Theater is one of the handsomest in the Northwest—not alone the United States, but the world. You can have that last line set in capitals, too," he affirmed earnestly.

"A mighty delightful thing, too, about it," he continued, "is that Mr. Heilig has not only given his personal attention to the comfort of the audience, but to the player, rarely an object of consideration, behind the scenes."

NEW YEAR CLEARANCE SALE

Of Sample Coats, Suits, Gowns and Dresses—A sacrifice sale of phenomenal magnitude—Reductions unheard of for classy up-to-date Cloaks, Suits, Skirts, Waists, Petticoats, Furs, Opera Coats, Party Gowns and Dancing Frocks—Nearly every garment in this store was purchased from 35c to 60c on the dollar of the original manufacturer's cost—Cost or original prices are not regarded in this sale—Our only aim is to clear them out.

Sample Coats and Suits

Lot No. 1, \$7.95
85 Suits and 40 Coats, all samples and no two alike. The biggest bargain any Portland store has ever shown \$7.95

Sample Coats and Suits

Lot No. 4, \$20.00
In this lot is congregated imported models, very fancy embroidered and braid trimmed. Sold regularly from \$45 to \$55. Choice \$20.00



New Year's Sale of Dresses

Evening Gowns, Dancing Frocks, Party Dresses, and the little, simple serge and fancy wool for office and everyday wear.
\$100.00 Gowns \$50.00 \$25.00 Gowns \$18.45
\$75.00 Gowns \$37.50 \$20.00 Gowns \$11.95
\$50.00 Gowns \$25.00 \$15.00 Gowns \$ 8.95
\$30.00 Gowns \$24.95 \$12.50 Gowns \$ 6.95

Sale of Muslin Underwear

40c Corset Covers 15c 35c Drawers...15c
50c Corset Covers 19c 40c Drawers...19c
75c Drawers...29c
75c Combination Suits...39c
\$1.00 Combination Suits...59c
\$1.25 and \$1.19 Combination Suits...89c
\$1.50 Night Gowns...89c
50 sample Tea Jackets, worth up to \$2, at...39c

Waist Sale

Every style Waist that is produced; white, silk, all colors and kinds.
Slightly soiled \$1.00 Waists...29c
Slightly soiled \$1.50 Waists...39c
Slightly soiled \$2.00 Waists...69c

The Store for Everybody and Everybody Welcome

WATCH US GROW
WORRELL'S SAMPLE CLOAKS and SUITS
N. E. Corner Sixth and Alder Streets
Opposite Oregonian
N. E. Corner Sixth and Alder Streets
WATCH US GROW

NINE SIGN DRAFT

Charter Plan Filed by Part of East Side Committee.

ALL IS NOT APPROVED

Provision Sets Forth That Lawframers Feel It Their Duty to Submit Work—Six Hold Back—Two Sets Now With Council.

Nine members of the People's (East Side) charter committee yesterday affixed their signatures to the draft framed by them and six others and filed it with City Auditor Barbur. They attached to the document an explanatory note, saying, in effect, that they do not favor a few of the provisions incorporated therein.

The explanation reads that, while the members signing the proposed charter do not favor all its provisions, they nevertheless feel that it is but their plain duty to the Council to file their work and thereby give to the members the result of their labors, for whatever purpose the Council may wish to use it.

Those signing the document were: R. W. Montague, H. G. Parsons, George Black, A. D. Crisden, D. V. Hart, A. E. Clark, T. M. Hurlburt, A. L. Barbur and F. C. Barnes. The same members signed the preferential voting system provision, which, it was agreed, should be filed as a separate paper entirely, to be so placed on the ballot. This was to give the voters an opportunity to say whether they favor that plan.

At the last regular meeting of the committee, the members were unable to reach an understanding as to what they should do and the session ended unsatisfactorily. The members who signed the charter draft yesterday decided that it was best that they should file their work, and it probably will go before a special committee of the City Council this afternoon for consideration, with the official and C. E. K. Wood "short charter" documents.

This will give the special committee the work of the two committees, out of which to compile a new draft, in case the members decide to proceed along those lines.

Those who declined to sign the proposed charter, which it took months to frame, are Dr. Harry Lane, ex-Mayor; A. D. Crisden, who was also interested in the C. E. S. Wood short charter; Dr. C. H. Chapman, who was a member of the proposed commission charged with the people more than two years ago; W. C. Benbow, Henry E. McGinn and Isaac Sweet.

Differences of opinion regarding vital points, such as the election of appointment of officials by the commission, led to the disagreement of the members and the subsequent chaotic situation now existing. For the purpose of endeavoring to harmonize these things, the Council authorized the appointment of a committee by the Mayor, and this committee will take up its work this afternoon at 2 o'clock.

MINISTERS TO BE GUESTS

White Temple Dinner to Honor Two Big Baptist Clergymen.

Rev. W. T. Stackhouse and Rev. F. W. Padford will be the speakers at a dinner to be served at the White Temple, at 7 P. M., January 17, in their honor. Mr. Stackhouse is general secretary of the Baptist Laymen's Movement, while Mr. Padford is state secretary of the Massachusetts State Baptist Convention. He has been associated with Mr. Stackhouse in meetings in Massachusetts and other states. Two meetings will be held, at 10 and 2 o'clock, January 15, at the White Temple. The object is to enlist the efforts of men in church work. He is now touring the Coast, Boise, Spokane, Seattle, Tacoma, Portland, Medford, San Francisco and Los Angeles being on their itinerary.

Mr. Stackhouse was born in Bloomfield, New Brunswick, February, 1865. After uniting with a small Baptist Church at Salsprings, he asked to be allowed to preach, and was given charge of two small churches for a month, after which he was told he could remain if he could obtain support. He was then 19 years old. He remained with the church for two years. Later he attended Horton Academy, at Wolfville, and Acadia University, where he was graduated in 1892. In 1895 he took charge of the First Baptist Church at Vancouver, B. C., and in 1896, with the organization of the British Columbia Church Extension Society, he was made its secretary, in addition to caring for his pastorate. The British Columbia Baptist convention succeeded the society, and he became the head of the convention. In 1901 he began work as superintendent of home missions in Manitoba and the Northwest. As general secretary of the laymen's movement, he is still required to traverse the entire Canadian territory.

ZOO TO GO TO ROSS ISLAND

Residents Near City Park Declare Noise Is Nuisance.

If the city purchases Ross Island at the coming special election, it is likely that the zoo at the City Park will be moved to the island next summer. At a meeting yesterday of the Park Board the plan of placing the animals in pens and corrals was considered and members of the board considered the island the proper place for a modern zoo. The animals at the City Park are said to be a nuisance because of the noise they make in the early morning.

It has been suggested that they be removed to Falcon Park, in the south part of the city. The many residents of this section probably would oppose the zoo. Ross Island is a considerable distance from any residences, and it is thought furnishes an excellent place for the animals.

Upon recommendation of City Attorney Grant the Park Board yesterday denied the request of residents about street through the park. The tract was given to the city by the late Governor Penney, and City Attorney Grant says no part can be used for a roadway.

RENT A NEW PIANO.

New pianos to rent at \$4 per month; rent allowed on purchase. The Wilby B. Allen Co., cor. 7th and Morrison.

Coal \$8 up. Edliefsen Fuel Co.

THREE VERDICTS

Emphatic Harmonious Judgments on a Matter That May Concern You.

"I find Ozomulsion better than another emulsion I have taken and I shall use Ozomulsion hereafter."

"Our little boy could not digest other emulsions, but Ozomulsion has wonderfully improved him."

"I had been taking another emulsion since I had Pseudomonas, but I was so much pleased with the agreeable taste and the good effect of Ozomulsion that hereafter I shall take Ozomulsion only."

Extracts from three letters in one mail.

Other mails bring similar testimony to the superiority of Ozomulsion in taste and curative effect over all other emulsions of Cod Liver Oil now before the public.

No comment is needed.

LIGHT "Kills" Beer Even Pure Beer
Every brewer knows this and covers even the hand-holes of the case to keep out light.
We do more. We put Schlitz in Brown Bottles.
Schlitz will not spoil when the case is open—even though it be for months.
It is only natural that Schlitz in Brown Bottles should be the home beer.
The Brown Bottle protects Schlitz purity from the brewery to your glass.
See that crown or cork is branded "Schlitz."
Phonics Main 115 A 215
Henry Fleckenstein & Co.
204-206 Second St.
Portland, Ore.
Schlitz
The Beer That Made Milwaukee Famous