## The Oregonian

for the bondholders, he told the railroad presidents: 'Those roads belong
to my clients.' He forced them to
stopped to appraise the worth of the
stopped to appraise the worth of the stopped to appraise the worth of the
stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to appraise the worth of the stopped to a elect him on their boards of directors, created voting trusts and used vast numbers of proxises to protect the interests of his clients. In conjunction with that great constructive genlus, James J. Hill, he reorganized the Northern Pacific, bought the Burling-Company to get "a company with cap-Ital large enough so that nobody could ever buy it," This merger was dissolved by the Supreme Court, but he out the commission form of govern- slasm is far more prevalent than it contrived to held the Hill roads to- ment. Gauged by its benefit to the is in New York the business side of

say of the steel trust. He capitalized would be all too short.

These operations were built on Mor- not have foreseen the result.

The voters who will be able to de-

dence in the future. He always took number the sections providing for cities it has been found impossib

These operations were built on Morman's confidence in the future of this
country. His father taught him to be
a built on the United States and he
took as his motto these words of the
ter provides that all the powers conferred by the charter of 1903 upon
the Executive Board, the Water Board
and other boards and commissions
that all the powers conshie European cities to enjoy more
musical performances than we usually
have here, and at lower prices. Thus
for example, the commission chaiter provides that all the powers conshie European cities to enjoy more
musical performances than we usually
have here, and at lower prices. Thus
for example, the commission chaiter provides that all the powers conshie European cities to enjoy more
musical performances than we usually
have here, and at lower prices. Any man who is a bear on the future of the United States will go broke. There will be exercised by the new charter shall be exercised by the city commission for American have disliked the charter shall be exercised by the city commission or new form of Council. The duties and cloudy in America, when every one will think there has been over-development. But remember, yourself, that the growth of that vest country will take care of it all. Always be a bull on America. The theory on which he defended monopoly was that it was absolutely and irresistioly logical, that its aim was to stop waste by securing just the amount of investment which would secure the greatest possible returns. He believed in absolute monarchy in business, with himself as the monarch He could so concentrate his thoughts and was so quick in decision that a great lawyer said of him:

gratuitously by numerous boards appointed by the Mayor. Yet the reader lieve that the drama and music are wyer said of him:

He acts by a kind of clairvoyance, an infinitive judgment such as women are supposed to exercise.

possible by the stayor, fet the reader lieve that the drama and music are endeavoring to ascertain something ag essential as reading and manual from this pamphlet about the proposed training it will naturally follow that commission will in his study encounter.

the masting of capital, Morgan lives through the entire period of trainstitions from the adjustment of the period of the factors operated to the period of t

banks formed the syndicate which resting if if tould, before their own consciences and before the public, light and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and their undertaking has been consciences and before the public, and it is pleasant to be able to say that their undertaking has been consciences and before the public, and their undertaking has been appeared to say that their undertaking has been appeared to the consolidations, in which Morgan as Republicans, and it denounced the practice as reprehensible and their undertaking has been appeared to the consolidations. It protests similarities.

If J. P. Morgan's fatal liliness was the the center of the stage and we, the center of the stage and we, the center of the stage and we, the consolidations and reductions, in which Morgan are reducted to say that their undertaking has been appeared to the conscience retains its power even in the broads out of the case of the say their state in the consolidations, in which Morgan are reducted to the consolidations. It is the consolidations and every good move, and if yellows the say their state in the consolidations and every good move, and if consciences and before the public.

The Oregonian long ago called atganization and consolidation followed the panic of 1893, when, as trusted for the bondholders, he told the rails

courage.

The effort to provide grand opera ways involve financial risks to the least, that he isn't going for his health, Northern Pacinc, bought the Burling-tion, and, not being able after a des-perate fight to secure absolute control of the former road, joined Harriman from the charter pamphlet just issued lows that the prices current in that of the former road, joined Harrinian under authority of the city will be the metropolis must be paid to the artists. In organize the Northern Securities under authority of the city will be the metropolis must be paid to the artists. Company to get "a company with cap. I see who have carefully and systematically the population from which the the so that nobody could ically followed the proceedings of the audiences are drawn is comparatively various committees that have worked small, so that unless musical enthuther.

Then came the great era of indushimself concerning the proposed charIt lies with the people of Portland trial trusts, in the organization of ter the publication of 50,000 copies is and Oregon for liberal patronage of which Morgan was a commanding figwhich Morgan was a commanding figure. So little effort had then been made to enforce the Sherman law that the manufacturers and financiers ignored the manufacturers and financiers ignored the standpoint is perhaps a complete and it is only by heavy sacrifices on the wicked. the manufacturers and financiers ignored it and under Morgan's leadership massed the chief industries of the
country, as the railroads had been slon amendments are adopted. But
combined. Greatest of these trusts is
the Steel Corporation, while of only
less magnitude are the shipping and
barvester trusts. That was the cile to the understanding of those who are harvester trusts. That was the climax of his career and death alone has probably saved him from an anti-climax. In all his operations he did not spare water and the Government has shown 50 per cent moisture in its answer of the steel trust. He caritalized would be all too short. near together and fine opera-houses plants, good and bad, at the owner's selling price, then capitalized the monopoly power, enhancement of prices by the country. The selling price is a part to said the said the said the selling price is a part to said the said th by the tariff and his hope and confi- City Council. He was required to penses so heavy. But even in European a liberal toll for his services out of commission form of government "and maintain opera of the highest characthe inflated capitalization, his firm's insert the same in proper place in the the inflated capitalization, his firm's compensation for organizing and charter of 1903, and thereafter have innancing the steel trust having been the same published in pamphlet form." But surely the Council courties operations were built on Mornot have forescen the result.

These operations were built on Mornot have forescen the result.

set to exercise.

Commission will in his study encounter we shall provide for them from the sections apparently requiring the appublic funds as we now provide for men he picked for partners, but pointment of citizens, not of the Coun. he worked them so hard that he wore cll, as members of the Water Board, ture will bring about great changes,

out five generations of them, though the like.

FORTLAND, OREGON.

FORTLAND, OREGON.

If a geniand, Oregon, Postorice as lass matter, its many and the generation of the magnetic plants of the amendment of 1911, authorizing time amendment of 1911, authorizing index included, three months.

At the age of 50 he began to feel the amendment of 1911, authorizing index included, three months.

At the age of 50 he began to feel the amendment of 1911, authorizing time amendment of 1911, authorizing the amendme

come his allies rather than his enemies.

Bord at the time when industry was turning from man-nower to steam-power and was beginning to require the massing of capital, Morgan lived the massing of capital, Morgan lived the missing of transition from stagecoach to railroad, from sangecoach to railroad, from

The new King of Greece will visit The effort to provide grand opera Saloniki, the purpose of the visit not in a city of Portland's size must albeing announced. It is certain, at ways involve financial risks to the

> bidders on sewer contracts-just a premonition of what may happen when the Canal is open. The fact that Morgan inherited \$10,-

000,000 will lead every failure to dedare he could have done as well with that start.

We will not be greatly surprised if

a lucrative vaudeville engagement fol-lows the "Bat" Neison matrimonial

should and Weekly, me year.

Should and Weekly, me year.

Should and weekly, me year.

Should and weekly and weekly, me year.

Should a should be approped of certain the propose of certain should be approped of certain the proper of certain should be approped of the should be a

# Syrians seem to be displacing local

"Samuel McRoberts-Born in Dun-accepted a position as traveling sales-ville, Ill., December 13, 1845. Died in man with the guita percha company.

lows the "Bat" Nelson matrimonial low the "Bat" Nelson matrimonial low the cand will easily any more attention to bleft own morals without delving into the exact contents without delving into the exact contents of a timber 46 seven to the exact contents of a timber 46 seven to the timber 46 seven the exact contents of a timber 46 seven the exact contents of a timber 46 seven the seven the exact contents of a timber 46 seven to the timber 46 seven the timber 46 s

### Twenty-five Years Ago

From The Oregonian of April 1, 1888 Mrs. Belle Brown has been appoint-i postmistress at Lents in place of

Dr. C. F. Gladding, the dentist, has

It will be a great day for Portland when she ceases to wait on outside people to do the work she ought to do horself.

From this time forth every vacant lot and street corner will be monopo-lized by the small boy with but in

Yesterday a deed was recorded transferring 52 acres southeast of East Portland to a syndicate composed of Jos. Burkhard, H. D. McGuire and L. F. Clinton Kelly donation land claim

### Half a Century Ago

By an act of the last Congress, & cents is made the single letter rate of postage all over the United States, including letters from California to the

Washington, March 23. - Admiral Porter's dispatch says that the whole Yazoo Pass expedition had arrived in the Tallahatchie, which gives us control of the head of the Mississippi.

Late Richmond papers continue to speak of the scarcity of provisions South. One of them recommends the people to live on two meals a day. The dramatic troupe continues to at

tract fair houses at the Willamette Theater. The beautiful drama of "The Bushrangers" seemed to please the audience last night. M. Mansfield has removed his auc-

tion rooms to the commodious build-

## USE FOR VACANT LOTS IN BERLIN

In Berlin the vacant lots are let, for a small price, in plats, some not larger than 20 by 30 feet in area. A neat shelter is built by the tenant snd the family goes there in Spring and plants every foot of vacant ground with vegetables and flowers. All the kept so clean that it is great pleasure to behold what can be done. Every-thing needed for sanitation is provided by the land owner, and tenants can have water for irrigation. A community of these dwellers will have a pile of sand, and there clean, well behaved children play to their hearts' content. It is surprising what is done in this manner and how far-reaching are its benefits. Already the members of such colonies are prescript their little garcolonies are preparing their little garthe dens so as the men, what a change would transpire other portland if all the neglected lots were takes treated as vacant lots are treated in the men of dens so as to have early vegetables

less the leaders of the Republican party can meet and adopt the plan of eutiting out the present plan of electring delegates from the Southern States, the elegating house for the victims of men and is not allowed to exist in any other states, the elegating house for the victims of men and is not allowed to exist in any other states, the elegating house for the victims of men and is not allowed to exist in any other states, the elegating house for the victims of men and is not allowed to exist in any other states, the first step for gain. It is the persistent, unrelenting pursuit of a man often a married one of or a victim, after he is through with her she is through with her she is through such that the persistent, unrelenting pursuit of a man often a married one of or a victim, after he is through with her she is through each of the surface of the same fate. This an enders the present system.

BUCDIA, Wash, March 30.—(To the Editor.)—Being a constant reader of The Organian, I trust I may be permitted to do a little figuring on that sile of timber.

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BUCDIA, wash, March 30.—(To the Editor.)—Being a constant reader of the Editor.)—Being a constant reader of the Editor.)—Being a constant reader of the Editor.)—There has been so much discussion of late in the present solvent of the supply and the regular and the