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PORTLAND, FRIDAY, JANUARY 2, 1914.

THE FUTURE.

As the year 1913 drew to a close the business world grew more cheerful. There was a decided improvement in the tone of comment at the close of the last week as compared with the one preceding.

London—More end-of-the-year optimism is visible this week on the London market. General opinion now seems to favor easier money in the near future.

The moment the currency bill, amended by the Senate committee, was reported to the conference committee and was agreed on, Stock Exchange prices burst into an enthusiastic rally.

An eminent financier remarked this week that the stimulus provided by the Government towards corporations, and the evidence that the party now in power is capable of sound financial administration.

Boston—These closing days of 1913 are giving birth to a certain degree of hope and courage in financial circles.

London—There is no question but that the iron and steel trade outlook has measurably brightened in the past few days.

The prevalent tone is optimism at every center of finance. Steel prices, after a long decline, are stiffening.

Woolen mills are putting idle machinery to work. Cotton goods are so low that the mills expect large orders when stock-taking is completed.

Most important is the changed attitude of big business toward the Administration and the better defined attitude of the Administration toward big business.

Undoubtedly a great majority of Oregonians will concede the truth of the criticisms ex-Senator Jonathan Bourne directs against paid petition circulating in his letter published in The Oregonian today.

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problem. If the proper period were established between the date of the primary and the date of the general election the posting of petitions in the election booths on primary days would be the ideal plan.

MISS HOBBS AND THE SALOONS.

The descent of Miss Fern Hobbs upon Copperfield today is likely to be subject to official supervision, accessible only to registered voters and be conveniently available for perusal and consideration by everyone entitled to sign.

Not long since Miss Hobbs was dispatched to Washington City as the agent of the State of Oregon for the purpose of solving some kind of a land dilemma created by official red tape and clerical sloth.

The mission of Miss Hobbs to Copperfield is to close the saloons of that unregenerate village. The municipal authorities of Copperfield are identical with the saloon ring and the county officials.

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precisely as they were fifty years ago when she was a little girl. Her logic is perfect. Since that olden method produced an Agnes Repplier what possible fault can you find with it?

RUSSIAN LIBERALITY.

Michael Krossogon gives in the Constructive Review a vivid account of what an orthodox and aristocratic Russian means by religious liberty.

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against the tariff, to which he ascribes much of the responsibility for the tariff has been lowered now and still prices rise. No doubt the trouble lies in our machinery of distribution.

STARS AND STARMERS.

Man breaks leg celebrating New Year's story. He's probably happier making it that way than the man who attained a like result bringing in the coal.

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OREGON NEEDS ARE ENUMERATED.

More Practical and Less Theatrical Legislation Prime Requisite.

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Twenty-five Years Ago

From The Oregonian of January 2, 1885. Washington, Jan. 1.—The White House has seldom, if ever, presented a more brilliant spectacle than today on the occasion of the President's New Year's reception.

San Francisco, Jan. 1.—The conditions were generally favorable today, both in California and Nevada, for a clear observation of the total eclipse of the sun.

The standing committee on memorials and resolutions of the recent water convention, consisting of M. C. George, W. P. Gray, H. Parker and J. F. Halloran, holds the general opinion that the state should raise a tax sufficient to build and operate portage roads, to be maintained by a tonnage tax.

A dinner was given to the news and messenger boys of the city last night by Bishop Morris, at the assembly hall of Bishop Scott Academy. The older guests, seated at a cross-table with Bishop Morris and wife, were Judge Deady and wife, George H. Williams and wife, Rev. D. E. Lonerider and wife, Rev. William McEwen and wife, Dr. T. L. Elliot, Rev. John Sellwood, H. L. Pitcock, Miss Williams, of the Annie Wright Seminary, of Tacoma; Miss S. M. Buck and several others.

E. A. Breyman, of Colfax, is in the city. Richard Martin, Jr., of Milvain and Martin, will leave for Chicago during the week. William F. Woodward, who has been with Woodard, Clarke & Co. for the past six years, was admitted to a partnership in the firm on the first.

Baseball is looking up a little in sports circles. The city last night by Bishop Morris, at the assembly hall of Bishop Scott Academy. The older guests, seated at a cross-table with Bishop Morris and wife, were Judge Deady and wife, George H. Williams and wife, Rev. D. E. Lonerider and wife, Rev. William McEwen and wife, Dr. T. L. Elliot, Rev. John Sellwood, H. L. Pitcock, Miss Williams, of the Annie Wright Seminary, of Tacoma; Miss S. M. Buck and several others.

The stone church for the First Presbyterian congregation, of this city, being built at the corner of Tenth and Alder streets, has so far advanced towards completion as to afford an idea of what a beautiful and stately structure it will be.

Front street, which was the first street opened in this city, still maintains its prestige and is the longest street and has the largest number of wholesale stores.

The plans and specifications for the five-story block to be erected by Hon. H. W. Corbett, at the northeast corner of Third and Oak streets, have been about completed.

The D. A. Levins quartz mine at Canyonville, Southern Oregon, is likely to prove a bonanza. A. H. Johnson yesterday purchased for a pocketpiece a little brick from the mine worth \$75.

D. R. Davis, the Western Union's superintendent of construction at San Francisco, left for home yesterday.

Way back in '85 he was high in politics for his age. And again in 1890, with the Democrats he blundered on the stage. When he got a job at last, for his service to God and true. Although he was picked, we were glad that he was picked. For the crew. And that Denmark's mighty hosts never would rise like ghosts. Know that in the peace he'd get us (if the Mexicans would let us). Listening at Chautauque school, on a hard three-dollar stool. To his voice. —Paul Ryan.

Michigan Good, but Oh, You Oregon! PORTLAND, Jan. 1.—(To the Editor.)—My people in Michigan cannot fathom why I am so content to be out here alone and so far from "civilization." I picked roses from my yard and enclosed little "jig" came to me in reply to their question. I believe there are others who feel the same way.

Her Husband as a Text. "Men are inconsiderate things," observes the bride of a few months. "You are not growing pessimistic already?" "Well, they are selfish. Yesterday Harry had the cook broil for him the nice lamb-chops I had ordered for my dog."

Features for Sunday Centenaries of 1914—The year is one of the very richest in notable centenary events. An illustrated full-page is devoted to the century milestones in human progress that will be passed during the 12 months.

Women Bankers are a distinct success. They have invaded the field of finance and are there to stay. A Portland woman has played a leading role in the recognition of her sex in financial matters.

The Wolf Howls in Wall Street.—That great place of chance has lost its grip at last and is all but discredited. Half-page, illustrated. War—It is only a social war, but it is being waged fiercely. Illustrated by photos.

Henpecked Husbands have formed a club and will strike for greater rights and broader liberties. Maximfeast is held as a new solution of the high cost of living problem. It is a new, palatable, nourishing and inexpensive food.

John Henry, through the medium of that gentle cynic, George V. Hobart, writes of tips and tipping. The best Hobart article yet. Theodore Roosevelt devotes another chapter in his autobiography to "Changing the Old Order of Things" during his first administration. Two Short Stories. Many Other Features. Order today of your newsdealer.

PAID CIRCULATOR IS CONDEMNED.

Mr. Bourne Recites Evils That Led to His Proposing New Law.

WASHINGTON, Dec. 26.—(To the Editor.)—It has been quite generally agreed that under the system of paid circulation an initiative and referendum petition has two evils exist: the submission of many measures for which there are no signatures, and the forging of signatures.

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