

OPTIMISTS PREDICT CREDIT EXPANSION

Effect of New Currency Law Declared to Promise Limit on Speculation.

LESS GOLD TO BE NEEDED

Director of Mint Says Additional Currency Can Be Issued Without Increasing Reserves — System "Living Agency."

CHICAGO, March 12.—Optimistic views of the probable operation of the Federal reserve act were expressed today by financial experts gathered here for the conference of the Western Economic Society.

Expansion of general commercial credits and limitation of stock speculation were predicted and a general increase of confidence in the stability of bank reserves was expressed.

"The United States has a policy already recognized and established elsewhere," George E. Roberts, director of the United States mint, said.

"It has provided a centralized, official control of the banking reserves of the country, to be exercised through the discount rate, and supplemented by the power of note issue. It is apparent that the more completely all reserves are brought into the system the more complete and effective the control will be."

Additional Currency Possible. "But the old system was checked under fixed conditions without the direction or elasticity or adaptation to changing conditions. The new system will be a living agency, with powers of initiative and self-help and will make it possible to issue additional currency without increasing the reserves."

NEW OPIUM RULE ISSUED. Importation Prohibited, Exportation Subject to Regulation.

WASHINGTON, March 12.—Regulations to carry into effect the recent act of Congress prohibiting the importation of opium went forward from the Treasury Department today.

GOLDEN RULE CHIEF RUNS

Once Convicted Reform Policeman Seeks Sheriff's Office.

CLEVELAND, March 12.—Fred Kohler, ex-Chief of Police of Cleveland, known as the "Golden Rule" Chief, in an open letter announcing his candidacy for Sheriff today said he had "paid in full" for his dismissal from office a year ago.

T. R. REACHES FRONTIER. Colonel Now Traveling Toward Manao, on Upper Amazon.

RIO DE JANEIRO, Brazil, March 13.—Colonel Theodore Roosevelt and the other members of his expedition have arrived at Barao de Melgaco, on the frontier between the states of Mato Grosso and Amazonas.

EXPRESS COMPANY TO QUIT. (Continued From First Page.)

Some of the leading railroads of the country. Earnings of the company for the five months of the fiscal year so far reported showed steady decline, with a deficit of \$22,000 for November.

Platt Family Long Dominant. The late Thomas C. Platt and his family were for years the dominant interests in United States Express.

CAR ROBBERS KILL AND ARE CAPTURED

Engineer Shot Down as He Tries to Explain Danger of Obeying Command.

TWO OF POSSE WOUNDED

One of Desperadoes Dies as Result of Wound—Fifteen Members of Near-By Railroad Construction Crew Arrested.

PEORIA, Ill., March 12.—Two men were killed and two Deputy Sheriffs and a woman wounded as the result of an attempted holdup of a Chicago & Northwestern freight train at Manlius, Ill., 45 miles north of here, today.

The wounded are Jesse Byers, son of Jesse Byers, of Princeton, and Bert Skronlund, also of Princeton. Byers was shot in the leg and Skronlund through the jaw.

Robbery Really Dream. MEDFORD MAN'S \$1000 FOUND IN BOWL AFTER LONG SEARCH.

Former Medford Grocer Who Reports Loss of Money Paid Him for Store.

MEDFORD, Or., March 12.—(Special.)—After the police had searched all day for a mysterious robber, who was reported, took \$1000 in gold from S. M. Nichols' bureau drawer at 4 o'clock yesterday.

RICH WOMAN IS PICKET. CHICAGO MATRON TELLS OF AIDING WAITRESSES ON STRIKE.

Mrs. Raymond Robins, Noted Settlement Worker, Takes Stand in Court and Relates Her Experiences.

CUPID SHOWS NO FEAR. WISCONSIN EUGENICS LAW HAS LITTLE EFFECT ON WEDDINGS.

MADISON, Wis., March 13.—The eugenics law passed at the last session of the Legislature has had practically no effect on the normal number of marriages in the state.

MUTES RESERVE SEATS. HELEN KELLER TO HAVE LARGE AUDIENCE OF AFFLICTED.

Tickets for Lecture Going Rapidly and Many From Distant Points Are Expected to Attend.

SELF SACRIFICE FOUND. CANCER VICTIM SPARES FAMILY BY ISOLATING HIMSELF.

Horace G. Clarke, Late Nephew of Ex-Governor of Iowa, Found to Have Lived Under Assumed Name.

JACKSON PIONEER IS DEAD. William Robinson, Early Miner, Passes Away at Ashland.

METER REFERENDUM IS ON. (Continued From First Page.)

5000 signatures were obtained in the one day's work done.

Asylum Inmate Ends Life. SALEM, Or., March 12.—(Special.)—S. Kokima, a Japanese, committed from Portland two years ago, hanged himself at the State Insane Asylum today.

Right to Close Office Asked. SALEM, Or., March 12.—(Special.)—Explaining that other lines give sufficient service, the Pacific Telephone & Telegraph Company today asked permission of the State Railroad Commission to close its office at Willamette, Clackamas county.

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SO NOURISHING

and so warming, too, a cup of delicious Ghirardelli's Ground Chocolate on a cold, frosty morning.

D. Ghirardelli Co. Since 1852

COACH CALLS SESSION

BETTER FELLOWSHIP IN VARSITY PLEDGED AT EUGENE.

Fraternity and Club Upper Classmen at State University to Form "Inter-Fraternity Conference."

UNIVERSITY OF OREGON, Eugene, Or., March 12.—(Special.)—Coach Hugo Beadok last night quietly gathered together all fraternity and club upper classmen of the university in an informal smoker held at the rooms of the Eugene Commercial Club.

WHITE SLAVERY CHARGE. DETECTIVES FROM FOUR CITIES TESTIFY AGAINST COLORED MAN.

Many Acquaintances of John Lowe Expected to Refute Contentions That He Led Off Wife.

COAST FOLK MEET KING. San Francisco Woman Among Those Presented to English Court.

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Advertisement for Ghirardelli's Ground Chocolate, featuring the brand name and a small illustration of a child.

Advertisement for Scott's Emulsion, featuring the image of a man carrying a large fish on his back.

Advertisement for Manning's Coffee Store, located at Jones Market Fourth & Alder.

Advertisement for W. J. Van Schuyver & Co., General Agents for Heart Songs Coupon, located in Portland, Oregon.

Advertisement for Poslam skin treatment, featuring the brand name and text about clearing skin overnight.

Advertisement for Heart Songs Coupon, featuring musical notation and text about getting it almost free.

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