CONSORTIUM

Four Governments Plan to End Old Selfish Policy.

JAPAN TO LEND SUPPORT

for the purpose of assisting China in the development of her great public enterprises.

The organization of this body will, it is believed, result in the stabilization of economic, financial and perhaps of political conditions in China: will bring the five powers involved into closer harmony of interest and sympathy, and will thus be a substantial factor in contributing to the permanent peace of the far east.

Chicago.

Commercial Trust company and Girard Trust company and the Melion National bank of Pittsburg.

St. Louis Union Trust company and Mississippi Valley Trust company of St. Louis.

The Anglo & London Paris National Bank, the Bank of Califor N. A., Wells-Fargo Nevada National bank of San Francisco.

America Has Consistent Policy.

Not the least of the advantages to

America to be derived from the formation of the consortium is the final
adoption by Washington of a policy
toward the far east which seems logican, consistent and likely to endure.

Americans in the far east have complained bitterly, and with some reasen, of their country's shifts of policy.

Those changes have been due, as I
take it, not to vacillating minds, but

take it, not to vacillating minds, but rather to changes of administration and differing points of view.

There had been it will be remembered, an old international consortium which was established in 1998 and was made up of banking groups from Great Britain, Prance and Garmany. The conference closed Saturday is also to which a decision might be expected.

The property of the "appealed of those which protes of state. John Hay, had laid down the policy of the "apen doer" in China. Such an idea appealed strongly to President Roosevel, where secretary of state. John Hay, had laid down the policy of the "apen doer" in China. And also to President Taft. They cheefer requested that an American group be formed and be admitted into the international Cry bank, all of New York, which was admitted to the international Cry bank, all of New York, which was admitted to the international Grup bank, all of New York, which was admitted to the international Cry bank, all of New York, which was admitted to the international Cry bank, all of New York, which was admitted to the international Cry bank, all of New York, which was admitted to the international construction of the Hukang railways in China.

New Group Permed.

As long are as life the Wilson As.

As long are as life the Wilson As

New Group Formed. As long ago as 1916 the Wilson administration took up afresh the consideration of far easiern matters and informed the members of the old American group that it planned upon a new and somewhat broader scheme, to encourage its cilizens to make investments in the far cast, and expending

give one more evidence of America's friendship for the Chinese.

The state department accordingly made public its policy along these lines. In compliance with its request, the firm of J. P. Morgan & Co. and Messrs. Kuhn, Loeb & Co., the First National bank of New York and the National City bank of New York and the National City bank of New York, their associates, the old group organized a new American banking group, inviting a large number of banks and banking houses throughout the country which had shown an interest in far eastern flatters to join, their selection having been previtheir selection having been previ-ously approved by the state depart-

American Group Withdraws. About the time sealing groups on Russia and Appan acught rust into the consortium. Accordingly it to the consortium and the irreconcilation as being dentical with that the proposal of any issue at all.

Lause Pictured it as republicant as the irreconcilation of the large and then too and initiative of the new administration was to be the same as the proposal in the far as for the trace in appear in the Corporation of the same as the proposal in the far as for the trace in appear in the Corporation of the Same and the same as the proposal in the far as for the trace in appear in the Corporation of the Same and the same as the same as the same as the same and the same and the same as About this time banking groups from Russia and Japan sought entry into the consortium. Accordingly it

New Schedule Filed With Navy

Yard Board Is Large. Americans in the far east have com-plained bitterly, and with some rea-son of their country's shifts of policy. Those changes have been due, as I take it, not to vacillating minds, but rather to changes of administration of the 42 yards, according to an of-

Parade of Bands and Clubs Is Miles Long.

LEAGUE APPEAL IS MADE

Reservation Talk Seems Mild.

But to your correspondent, listening to the speech and watching the speaking's manner, it seemed as if he were early trying to put himself squarely a Mr. Wilson's show. er's manner, it seemed as if he were really trying to put himself squarely in Mr. Wilson's shoes. Not only did his reservations, as he spoke them, seem more mild than any of the others that were put forward in the senate and elsewhere, but further than that it seemed that Governor Cox' reservations had a wholly different intent and spirit from those that were put forward in the senate.

It seemed as if Governor Cox was that were put forward in the senate.

It seemed as if Governor Cox was that Mr. Lloyd George desired to avail him.

lican ciub of Multnomah county, and agree to use my best efforts to secure the election of Harding and Coolidge on November 2,

Name Preginct No.

Res. Address Phone Phone cially in a way that would inure to the benefit of China and that would

least be reassuring to many of our citizens who feel that, in signing the treaty, there should be no mental reservations that are not in plain crds as matter of good faith to our

associates."

By his reservations, Governor Cox seemed to mean to cover only those things that our constitution does not allow us to do, and he wanted them made expressly that there should be no misunderstanding. The speaker made everything lead up and lend aid to emphasizing his whole-hearted support of the league.

There really was effective art in the way he first pictured the republican position in order later to make his own seem conspicuous by contrast. He cleverly utilized Senator Johnson's commendation of Harding to make clear his picture of the republican position as being identical with that of Johnson and the irreconcilable opponents of any league at all.

Issue Pictured in Extremes.

AND PACIFIC COAST

Field to People.

Field to People.

Field to People.

He cleverly utilized Senator Johnson's commendation of Harding to make clear his picture of the republican position as being identical with that of Johnson and the irreconcilable opponents of any league at all.

Harding Will Be Pushed From

OMAHA, Neb., Aug. 8.—M. L. Luebben, former president of the First National Bank of Sutton, Neb., which failed in 1913, was sentenced today to five years in the federal penitentiary at Leavenworth by Federal Judge Woodrough after pleading guilty to an indictment charging compilety in wrecking the institution. Approximately \$300,000 was involved in the bank's failure. bank's failure.

Peosink.

Platform Dismissed Briefly.

Then Senator Robinson turned briefly to the democratic platform. He, to the democratic platform is front porch, and the democratic platform is front porch, and the league of nations, President with the league of nations, peaking in former republican strongholds to atem the tide of democracy.

Senator atobinson ended with a the coun. Dom coming to peake, which are roughly grouped as "progressive" nearly grouped as "p



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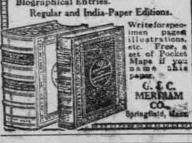
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through three generations.

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