

MERCHANTS TAKE OPTIMISTIC VIEW

Business Little Affected by the Stringency in Money Market.

PEOPLE BUY THE BEST

Show No Disposition to Curtail Expenditures Through Fear of a Panic—Clearing-House Certificates Help Retail Trade.

The tight money market and accompanying financial anxiety of the past two weeks seem to have had but little effect on Portland's wholesale and retail trade. Proof of this fact, the best to be had, was the usual large crowd of Saturday shoppers on the streets last night, the packed houses at the vaudeville theaters and the representative attendance at all the big theaters and at the Horse Show.

Portland people have money and are spending it. Some, of course, are required to depend on the clearing-house certificates as a medium of exchange, but as this paper is readily accepted by all business houses, no inconvenience has been experienced by the public at large. Nearly every one looks upon the certificate plan as merely a temporary makeshift, and for that reason trade conditions are even better than during the prosperous holiday shopping season of 1906. In nearly every quarter the belief is that the financial stringency will soon be relieved and that business on a cash basis will shortly be resumed and the rumors of "hard times" effectually set at rest.

Weather Injures Trade.

In the furnishing goods line dealers seem to think that the prevailing clear, warm weather has a great deal more to do with the slight falling off in trade than has the tight money market, and all eyes in this line are looking for a big rush as soon as bad weather comes. Clothiers and furnishing goods merchants say that whenever balmy weather comes late in the Fall and early Winter a material falling off in sales is experienced for the very good reason that the Winter needs of customers are not kept in mind.

Last night the department stores, furnishing goods stores and other business houses were crowded to the doors with Saturday shoppers. It is believed that Portland people are not disturbed over the prevailing situation. The only noticeable effect of the money stringency on trade has been a slight falling off in sales of luxuries, and business in this line is expected to resume its normal proportions by this time next week, for by then the public in general will have become accustomed to the clearing-house certificate plan and the financial situation will, it is hoped, be much easier.

Help Retail Business.

Louis Rosenblatt, of S. Rosenblatt & Co.—I think the clearing-house certificates have materially helped retail business. Compared with last year our sales have shown a most flattering increase. We are extremely well satisfied with the situation and do not believe that the money scarcity will last much longer.

Amidst Increase.

W. W. Robinson, of Robinson & Company—I have the utmost confidence in the business situation, which to my mind is as good as ever. I know that in spite of adverse conditions, my business has increased to a greater extent than I had believed possible at the commencement of the year. In this statement I do not include reference to the clothing department, which I have just put in for a new order to furnishing goods which I have always carried. The clearing-house certificates are as good as cash and I shall accept them at par during the time they are in circulation, which I do not think will be very long. All these rumors of failures and the like are uncalled for and the petty gossip should remain silent on such subjects unless they can back their statements up with facts. Business has fallen off a trifle in the last few days, but I attribute more to anything else to the fine weather we have had. People have not felt any great need of winter clothing, but when they do I expect as good a business in that line as ever before.

Scrap Proves Its Worth.

J. Schemanski, of the Eastern Outfitting Company—The clearing-house certificates have proved their worth for since they have been issued our business has picked up wonderfully. Our sales nearly doubled Thursday, Friday and today those of Monday, Tuesday and Wednesday. On the whole, we are very well satisfied with conditions existing today, and do not expect the present tight stringency to last much longer. At any rate, we have no doubts as to the stability of the city, for our business has increased satisfactorily and we have no cause for alarm.

Hot Shot for Knockers.

J. M. Ahlson, of the J. M. Ahlson Company—Business has been fairly good under the circumstances, and I expect it to be much better when people become accustomed to the clearing-house certificates. Also, when the gossiping cease bandying about silly rumors of failures and receiverships. I mention this latter feature particularly because rumors are making many of these firms fail, which is absolutely untrue and is merely the idle gossip of "knockers" who are not satisfied unless they are making trouble. While business has fallen off slightly, there is really no reason to doubt the stability of the market, and things will right themselves in the near future. I do not believe there is the slightest cause for alarm. Taking everything into consideration, we are well satisfied with conditions as they exist.

Mail Orders Larger.

John P. Plagmann, manager H. Liebes & Co.—Our local business has not declined in the least since the money stringency set in, and as for out-of-town orders they are increasing right along. We have orders on hand from various parts of Oregon, Washington, Idaho and Montana to such an extent that we are not inclined to bother about the stringency so long as the people have the clearing-

house certificates. We will continue to accept this paper the same as cash. Word from our San Francisco branch is that the business there is flourishing.

People Buying as Usual.

A. Welch—Business has been very good today, and we noticed only a slight falling off during the previous days of the week. The clearing-house certificate plan seems to meet all requirements, and we are accepting the paper as cash. We have no reason to believe that there is any great financial distress for business in good, and while there is a good demand for clothing and furnishing goods we need have no fears for the future. Taking everything into consideration, the people of Portland have acted very wisely.

Notice an Increase.

George E. Walker, of Roberts Bros.—We find that business is very good. During the past two weeks we have noticed a most encouraging increase over the same period last year. The only objection we have to the clearing-house certificates is that occasionally we have difficulty in explaining the reasons for the use of this form of currency. On the whole, we are very well satisfied with conditions.

People Buying the Best.

R. M. Gray, of R. M. Gray & Co.—The clearing-house certificates, I believe, have been of inestimable benefit to business in general, for they have relieved the situation where lack of ready cash might have worked considerable harm. We have not received as many of these certificates as I had expected, for many of our patrons have made use of their personal checks. Business is much improved over last year and in spite of the financial flurry, our customers have been buying freely of the very best goods. This is very gratifying to me, for at the commencement of the bank holidays I was somewhat frightened. Now matters have adjusted themselves and there is no cause for alarm.

Customers Are Satisfied.

A. B. Steinbach, of A. B. Steinbach & Co.—Our business has not suffered in the least. In fact, we have noticed a most flattering increase over our trade of this month last year. We are accepting clearing-house certificates at par and are experiencing no trouble with them. Our customers do not complain and seem satisfied with the financial situation. As soon as we begin to come from the East in quantities I believe the situation will rapidly become normal.

Blames Fine Weather.

E. G. Buffum, of Buffum & Pendleton—We are taking all the clearing-house certificates offered us and expect to continue to do so as long as it is necessary. I do not think present conditions will last more than a week or so and I am well pleased with the way people have accepted them. Business has been very satisfactory and our receipts for the past week would probably have been much greater had it not been for the fine weather prevailing. I am inclined to think that the weather has had more effect on our sales than has the financial situation.

Help Retail Business.

Louis Rosenblatt, of S. Rosenblatt & Co.—I think the clearing-house certificates have materially helped retail business. Compared with last year our sales have shown a most flattering increase. We are extremely well satisfied with the situation and do not believe that the money scarcity will last much longer.

Sad Story of a Brave Little Mouse.

Little Creature, Forced From Paternal Home, Has Brief Career in Big, Heartless World.

It was a wise little city mouse that essayed the traffic at Fifth and Morrison streets yesterday, having been chased from his former home by workmen on the new Corbett building, who drove him, fleeing, from his paternal cellar. With tall erect and courage shown in every movement, the brave little mouse started to cut diagonally across Morrison street right in the busiest hour of the afternoon, when the crossing hummed with the passing of streetcars, wagons and the hurrying feet of pedestrians.

He had a hundred enemies and no way of defense against any of them. Facing a hundred perils, he jauntily hurried over the asphalt, dodged between hurrying legs, and was well started in running his perilous gauntlet before anyone noticed him.

Then the big policeman swung his stick at the furry shining little rodent. He didn't mind that, but dodged into the groove of a streetcar track. The motorman on an approaching car clamped his hell on wheels by sheer good fortune—for the mouse could not have known the warning was for him—he left the friendly shelter of the groove and the car passed over without another victim to its score.

Then he was well into the line of shoppers passing from curb to curb, and the display of hosiery rivaled that of a nearby department store window. Men standing on the sidewalk had their attention drawn temporarily from the mouse and the little furry fellow had a fighting chance to win his way to safety.

But there came along a big, hulking fellow, who, with an ugly grin, swung his umbrella on the defenseless little city mouse and struck him right across the bridge of his keen little nose. This bowled him over. The blow stunned him, and he lay there, quivering. But he was not going to give up the fight yet. He would wait till he got breath, and the stars stopped dancing in front of his eyes, and then he would scurry off. But the best-laid plans of this little mouse were doomed to failure, for as he lay there, gathering breath, a careless fellow, with his hands in his pockets and his eyes fixed on vacancy, thinking of his money in the bank or some other problem, stepped on the mouse and passed on, not knowing he had left him here, quivering, with his tiny feet in the air and his eyes closed.

SPECIAL ANNOUNCEMENT

On page 2, section 3, this issue, will be found a special announcement from the well-known dry goods firm of McAllen & McDonnell. Women who appreciate good goods will do well to attend this great special sale. Every department throughout the store offers its quota of bargains. Women's and children's ready-to-wear apparel, hostery, corsets, waists, dress goods, underwear, silks, table linens, blankets, curtains, gloves, umbrellas, leather goods, etc., etc., at reduced prices. The store noted for best goods at lowest prices.

HUMOR IN SCARE

Some Funny Things Seen in New York.

MARK TWAIN MAKES JOKE

Watches Run on the Lincoln Trust Company and Comments on It. Men Sell Their Places in Line for Good Prices.

NEW YORK, Nov. 8.—(Special.)—The recent financial disturbance has not been without its element of humor, and many little things have happened that have made even the principal sufferers look up and smile.

One of these incidents occurred a few days after the Heinke copper smash. A group of reporters had been patrolling in front of Charles W. Morse's house for hours, eager to get the financier to talk about the affairs of the concern, in which he was heavily interested.

From time to time they were joined by a man who seemed to have no business thereabouts, but who was as anxious as any of the reporters to see the financier. Finally Mr. Morse came and was talking with the reporters when the stranger broke in with a request for an audience.

"Well, what can I do for you?" asked Mr. Morse.

"I wrote to you," said the man, "asking for the job of watching your house."

"Goodness," replied Mr. Morse, "what do I need of a watchman? Why, this is the best watched house in New York—watched by the highest-priced talent. Why, can't you see those gentlemen would not even let me into the place?"

And with a laugh he entered his house.

Wanted Big Bills.

In the Knickerbocker downtown offices one little man amused those in the banking rooms by his protests against being paid off in small bills.

He had been in the line for some time, and when it came to his turn to cash in the larger bills were gone. So he was paid off in ten, five and one-dollar bills, receiving enough bills to fill a good-sized basket.

"I can't carry this stuff," he complained to the paying teller. "What will I do with it? It's an outrage to pay a man in money like this."

He was hustled to one side, where he bore a strong resemblance to a small boy who had been paying a clandestine visit to an apple orchard. Still fuming over the outrage, he went away. Ten minutes later the order to cease payments was issued.

"Too bad the little fellow was not here," said one of the bystanders, who had laughed at his plight.

Later another man caused considerable commotion by demanding admission to the rooms where the president and directors of the company were in session. Finally the door was opened for him and he was admitted on his statement that he came to pay in money. With him he had checks, which he represented \$25,000, but he could not tell what the money was for.

"I won't tell you who I am," he told the reporters when he came out, "but you can tell the people I think it's a funny bank that a man has to fight to get in to pay money. Why, I never heard of such a state of affairs."

During the height of hysteria in Wall street a street peddler appeared with a tray filled with real glass jewels.

"Over them was a placard which read: "These articles were sold at \$22 cents before the panic. Now they are 10 cents apiece."

One of those sudden changes was wrought in the fortunes of a bookmaker, who kept his money in the Trust Company of America.

"I had a \$10,000 balance in the Trust Company of America," he said, "and I came down here and looked at the long line of depositors who would have to be served before my turn would come. I went back to the office and sold my \$10,000 account for \$500."

"I see today that my money is safe, and I'll have to come down here Monday. I don't draw my \$500 until the purchaser his \$1000 unearned increment and try to convince myself that I am still a business man."

Mark Twain's Joke.

There was one man who was deeply interested in the run on the Lincoln Trust Company. It was Mark Twain. The humorist stood for some time in Fifth avenue, near Thirty-fifth street, thoughtfully gazing at the long line of waiting depositors.

He was white as snow as to his remark, and his appearance seemed to make those who had stood in the crisp air for hours shiver from curb to curb. He brought their overcoats. The cool-looking man warmed them with his smile, and when it became known who were the smiling clerk, they showed a disposition to curl around him.

"Well, Mr. Clemens, what do you think of this?" he was asked.

For a moment he seemed dazed. Then a look of pain, as if he had been accused of something, came between his white hat and white collar, and he whispered guiltily: "I haven't any confession to make."

"No, but I mean what do you think of these poor fellows waiting out here for their money? Some of them have been here since last night," went on the questioner.

"I think I would rather be out here than in there," responded Mark Twain, pointing to the door of the trust company with a pitying smile and a chuckle as he hurried away.

"Why?" was asked after him.

"Because they have nothing but money in there, and I nothing but reporters out here."

Small Graft Game.

A new species of graft made its appearance during the financial disturbance, and wide-spread have picked up a good many dollars. About 100 men stood in line before the Colonial Trust Company's office, and at least 10 of them had no business there. They simply wanted to sell their places to the highest bidder.

"What do you want for your turn?" asked a depositor of the twentieth man standing in line.

"Oh, give me a couple of bones and I'll step out and get in the rear."

The man quickly paid the \$2, and the receiver grinned and went down to the end of the line. He was willing then to sell his crippled rights for a quarter.

Some depositors at the Wall street offices of the Trust Company of America and at the Colonial branch paid as high as \$50 for a vantage point.

Those who paid it argued that the time spent, to say nothing of the anxiety and uncertainty, was worth more to them than \$5. Sharp-witted fellows with no regular occupation have made the highest haul.

Arts and Crafts Workshop.

The Arts and Crafts Workshop is now in running order. The society



WHEN YOU SEE IT IN OUR AD IT'S SO

RAINCOATS

The equal of any \$15 Garment in town --- Quality and fabric hard to distinguish from the \$20 sort

\$10

Hundreds of them to choose from

BOYS' OVERCOATS

AT LOW PRICES

MOYER

3 Stores: 3d and Oak 1st and Yamhill

was fortunate in being able to secure a lease of the Administration Restaurant building at the Fair Grounds. The shop is for the use of members of the society who have the privilege of renting benches with the larger appliances necessary in metal work. This section will undoubtedly be a center for all kinds of craft workers, such as weavers, potters, wood carvers, etc., and is an ideal location. The good news has just come that we are to have the traveling exhibit of the National society, which will arrive in December before the holidays. Also previous to that, and within a few weeks, the traveling library sent out by the same society will be here and is for use of the members of the society. Eugene is quiet with us," said Benjamin I. Cohn, president of the Portland Trust Company. "I am of the belief that the crisis has been passed and the change will be for the better from day to day."

GOLD COMES FROM EAST

Local Bankers Believe the Crisis Has Been Passed.

Shipments of gold from the East to this Coast are the latest encouraging feature in the local banking situation. Conditions are decidedly easier in the East and as they improve there, the situation is reflected by the local banks. Shipments of specie from the East to Portland banks are expected to increase from this time on until the stringency is released.

The First National Bank received \$100,000 from the East during the week and the United States National had its reserve strengthened by \$10,000 in the same way. Other city banks obtained large additions to their available cash by like shipments. The better conditions that prevail in the East have done much to encourage financial shrews. "The East is in better shape now," said he, "and that means money is easier and more will be sent here. This will greatly improve the local situation."

Merced's Umbrellas

Should be bought direct from the factory. Call and see our immense line which we are selling at specially low prices.

BARGAINS

Our \$1.50 silk - warp, tape - edge Gloria with a great line of fancy handles. Our \$1.75 Rustproof for men. Our Pure Silk Umbrella in all colors at \$3.00. Our Pure Silk Bordered effects, in all colors, from \$2.50 up. Fine Presentation Umbrellas our specialty.

Recovering

In pure silk, all colors and black \$3.00. Fine Gloria, \$1.50, \$2 and \$2.50. A very strong, durable cover, \$1.

Repairing

At popular prices. Best work in the city. Personal attention to every job. Get your umbrella fixed up before it rains.

THE OLD RELIABLE HOUSE, Twenty Years in Portland.

MEREDITH'S-2 Stores

312 Washington, Near 6th. 403 Morrison, Near 5th.

seen is the firm conviction of Portland bankers. "We have had a quiet day," said A. I. Mills, president of the First National Bank last night. "In my opinion things are getting easier all the time and the improvement is bound to continue."

Tonight at People's Forum.

The People's Forum will discuss the financial situation tonight at 8 o'clock in the Mulkey building, Second and Morrison streets. Robert Treat Platt will speak on the question, "Is Our Bonding System Right?" Dr. Jonah B. Wise will preside, and free discussion will follow the address. All are welcome.

George Wallace Williams to Speak.

George Wallace Williams will discourse at Council Crest today at 2:30 P. M. on the subject, "Jehovah and Jesus Christ One and the Same Person," or "The Same Mediator Between God and Man." Mr. Williams will also read an extract from Agassiz' "Geological Sketches" at the conclusion of his lecture he will outline a plan to

bank that deals extensively in this class of securities reports a strong demand for mortgages on Portland property. This shows that people have confidence in local realty and regard this as the best investment for their money. "The new asset currency is circulating freely. All the larger stores had notices in their windows that they would accept the paper at par and it was as good as gold everywhere."

Hotel Savoy

Savoy Hotel, Seattle, 2d ave. near Seneca St., 12 stories, fireproof, concrete, steel and marble in the most fashionable shopping district. Special large a n p l e rooms for display, Equah grill; 210 rooms, 135 baths; barber shop library. Most refined, modern hospitality in Seattle. Tables meet all trains and boats. RATES \$1.00 UP.

NO DULL TIMES

At This Office—We Still Enjoy the Public's Confidence



Because we always have and always will put the best dental work in circulation, promptly upon your demand. We have plenty of gold when gold is needed and the requisite skill to place it so that you won't lose it. You want the best results for your money and we furnish it.

Crown and Bridge Work

Are two branches of our profession in which we claim superiority. Our bridges look well and last. The best that it is possible to obtain, so don't experiment elsewhere.



Natural-Looking Plates

That fit perfectly and won't fall out, combining beauty, strength and comfort. Old and young receive the same considerate treatment.

Good Set of Teeth on Rubber Plate \$5.00 Best Set of Teeth on Rubber Plate \$8.00

DR. B. E. WRIGHT PAINLESS DENTIST

342 1-2 Washington Street, Corner Seventh Office Hours: 8 A. M. to 5 P. M.; 7:30 to 8:30 P. M.; Sundays 9 to 12 Twelve Years in Portland