

Plays from the following Repertoire:

- The Death Do Us Part**—A Four Act Character Drama—a Companion Play to Trilby.
- The Girl and the Miner**—A Play in five Acts. A Story of the Days of '49.
- The Clay Baker**—Mr. and Mrs. Mong's Greatest Success in which they have appeared 138 nights in New York and 131 nights in Chicago.
- A Cheerful Liar**—A Rip-Roaring Comedy.
- The Girl of the Mountains**—A Comedy Drama in Four Acts.
- The New East Lynne.**
- Captain Racket**—The Biggest Laugh of the Engagement.
- The White Caps**—A Story of the Old South.
- An Irish Peacemaker**—From Daly's Theater New York.
- Franz, King of Rome**—A Historical Drama in five acts.
- The Prodigal Son**—A. Liebler & Co. Production.

MASONIC OPERA HOUSE--MARSHFIELD

... Seven Nights Only ...

Commencing Wednesday, Nov. 27

GEORGE L. BOWERS PRESENTS
MR. AND MRS.

WILLIAM V. MONG

And Their Excellent Company of New York Players

In an Extensive Repertoire of Dramatic and Comedy SUCCESSES

Popular Prices--25c, 35c, 50c. **Seats Now on Sale at Butler's Office**

THE PLAYERS

WILLIAM V. MONG
MARIE LOUISE MONG
C. M. DE VERE
MAYNON STEWARD
EDWIN VIVIAN
MRS. CLARA ENGERSOLL
GEORGE DRISCOLL
GEORGE L. BOWERS
GUS BITNER
MARY ROBERTS
and
LITTLE "ANGEL"

"Mong Recalls Visions of Jefferson"—Chicago Tribune.
"A Company of Exceptional Merit"—Pittsburg Post.
"William V. Mong is one of the Greatest Actors on the American Stage"—Seattle Times.

Secrets of the Clearing House; How Big Men Handle Billions.

Since the organization of the New York clearing house—practically the clearing house of the continent—its total clearances have amounted to nearly two trillions of dollars. In actual figures the almost unthinkable sum is \$1,856,817,161,435.96. "And 96 cents!" Just imagine the infinitesimal exactness of that greatest financial mill. In generations of turning over and over the currency of a nation not even a penny has been lost.

Under normal conditions the New York clearing house is an organization of clerical forces to enable 53 lending banks of New York and vicinity to balance their accounts with one another with great economy of time and money. In time of financial stress the clearing house repeatedly has stood between the country and financial disaster, such as a federation of nations might rush allied troops to the defense of a threatened country.

The clearing house may cause the removal of the president or officers of any of its banks. It even may dictate the most radical changes in their organization and policy. It may become, in fact, an autocracy from the rulings of which there may be little chance of appeal.

Comes to the Rescue of Business.

The Chicago clearing house is organized on practically the same lines as the one in New York, and in times of financial stress has come to the rescue of business in this territory the same as the New York clearing house has bolstered up the finances of the nation when the people threatened to stampede during national calamity or menacing trouble.

When the Chicago National and the Home Savings banks, the properties of John R. Walsh, were tottering on the brink of failure the Chicago clearing house committee examined into their conditions, found that disaster to the city's business could be avoided by taking the Walsh industrial holdings and making them pay out, and money was advanced to pay the depositors of both institutions. As soon as it was announced that the clearing house committee had taken hold of the situation confidence was restored and business went on practically uninterrupted.

Upon confidence alone rests the stability of our finance. Without confidence we cannot carry on business by means of negotiable paper—notes, bills, etc., but principally, to the layman, checks. There is not sufficient currency in existence to carry on the business of this nation by actual transfer of coin every time a transaction takes place.

Why Money Gets "Tight."

As soon as the people begin to feel that there may not be enough actual currency to cash the paper float they begin to lose confidence and hold on to all the coin they get, demand actual coin in payment for all things, refusing checks. Then what is called "tight money" exists. Then a "stringency in the money market" is felt among the people.

It is to relieve this stringency, to promote elasticity, that the clearing houses of the country issue loan certificates and take kindred steps to loosen up the medium of exchange. The financiers would rather restore confidence among the spenders and earners of money in small or medium amounts than anything else. Activity in trade is impossible without confidence.

The efficiency of clearing house loan certificates has been tested five times by the New York clearing house. A recent and probably the most striking example of their feasibility was at the time President McKinley was shot. Beyond question a

terrible panic would have occurred but for the action of the clearing house committee in New York. Fortunately for the financial situation the shooting took place after the stock market closed. A member of the committee who happened to be in town proceeded at once to organize relief on a tremendous scale.

\$30,000,000 Pool Was Not Needed.

Knowing that it would be impossible for the panic to break before the opening of the stock market, he employed the intervening hours in accumulating an enormous pool. Before the stock market opened the next morning a meeting had been held in the clearing house at which \$30,000,000 was placed in the pool, and the announcement flashed all over the country that this would be loaned on the floor of the exchange at market rates.

Not a single dollar of this sum was used. The \$30,000,000 was not needed. The mere promise that this sum was available, the confidence restored by its mere presence, so great was the faith of America in the New York clearing house loan certificates, was enough to maintain the equilibrium of the country's finances and prevent disaster. It is only at such times as this that the average wage earner actually feels and realizes his relation to the big affairs of the nation. It is the effort to make men realize the relation of their daily tasks to the large things in life that "Learn the job of the man above you."

Money Concentrates in New York.

Wall street is commonly called the great financial center. The clearing house is the pivot upon which great operations turn. The banking power of the world is estimated in round numbers, in excess of \$25,000,000,000. Practically half of this sum is to be found in the United States, while the loans and discounts of the national banks of New York amount to one-fifth of all the national banks in the country.

The concentration of money in New York is unprecedented. The national banking laws provide that 25 per cent reserve must be held against the deposits of all national banks and that this sum must be kept in a central reserve city—New York, Chicago or St. Louis. The New York banks, therefore, at all times carry in reserve a considerable proportion of the nation's cash, so that every movement in trade or industry which creates a demand for money or the contrary, is felt in the financial center.

Money exerts a curious magnetic power, and the financial compass constantly points toward New York and Wall street. The exact center of this financial magnetism is the New York clearing house. The official figures of banking in New York speak eloquently of this. During the year ending Sept. 30, 1907, the clearings amounted to \$95,315,421,237.96. The clearances in 1854, over half a century ago, were \$5,750,455,987.06. "And 6 cents"—even at that early date the fathers were counting the pennies while they recorded billions. Counting the pennies while building the foundations of this wonderful financial institution is what made possible the imperishable structure that rests upon them.

Each Bank Pays Membership Fee.

Fifty-three banks constitute the membership of the New York clearing house. Each pays a membership fee and dues of \$1,000 a year and is subject to the most rigid supervision by the clearing house. Nonmembers properly qualifying may clear through the clearing house for a fee of \$1,000 a year. Each of the banks is furnished with a desk, each desk being numbered in the order of the

bank's admission. There are fifty-four of these desks, one being for the assistant treasurer of the United States, who is a member and who clears through the institution.

Every business morning two bank clerks take up their positions at each desk, a delivery clerk, who stands outside, and a settling clerk, who receives the checks drawn on his bank. The delivery clerk carries a box containing the items for exchange and these in turn are made up in fifty-four envelopes, one for each bank represented.

Precisely at one minute to 10 the manager of the clearing house, or an assistant, calls the clerks to order and a signal is given for the delivery clerks to begin the exchange.

Instantly these clerks move as one man to the left desk adjoining their own, deliver their papers, and receive receipts. This completed the clerks move to the next desk, and so on until each clerk has visited the desks representing all the members of the clearing house. Millions of dollars change hands in a few minutes without confusion, without a loud word being spoken.

Settle Millions in a Few Minutes.

The packages of checks, drafts, etc., are scrutinized, the validity of the checks determined, and the tens of thousands of accounts are balanced. The settling clerks add up the amounts of the checks they have received and report their transactions to the manager of the clearing house. These morning sessions rarely last more than forty minutes.

In a single day an average of 250,000 checks pass through the clearing house and as many as 20,000 have been presented by a single bank. In point of clearances the New York clearing house is the first in the world. It is therefore distinctly national in scope. In addition to the members of the New York clearing house 140 other institutions more or less allied to the members, savings banks, trust companies, branch banks etc., made necessary by increasing volume of business—exist in New York. Their deposits today exceed \$2,000,000,000. The total deposits in New York amount to over \$3,000,000,000. The New York clearing house may be said to be responsible for this sum.

Chicago Requirements More Rigid.

The Chicago clearing house is operated on practically the same course, but still being the largest in America outside of New York.

Requirements for membership are even more rigid than they are in New York, and since the failure of the Walsh banks there is a special bureau of examinations to supplant the examinations made by the state and national bank examiners. In its operations the Chicago clearing house is rigid to the minutest detail. No laxness is permitted in any department of any of its members.

To the layman the most striking feature of the sessions of the Chicago clearing house is the punctuality demanded of the representatives of members. A system of fines is maintained for tardiness, a single minute being recorded against the clerk and a fine assessed, the fine increasing as the length of the absence increases.

—When you want Reliable Hardware of Standard Brands go to Miller's.

Receives Appointment.

Peter Loggie has received his commission appointing him a delegate to the National Rivers and Harbors Congress to be held soon in Washington, D. C. The appointment came from Governor Chamberlain and is a just recognition of Mr. Loggie's merit as a Coos Bay booster.

—Fresh Olympia Oysters and frozen Toke Point Oysters, hardshell clams, fresh fish, crabs and smoked salmon today. The Empire Fish Market, near Pioneer Grocery.

MARSHFIELD IS AGAIN WINNER

Playing Was Excellent on Both Sides—First Score for North Bend.

ENTERTAINED IN EVENING

Refreshments, Games and Program Enjoyed by the Young People Both Cities.

The third and last game of football between the Marshfield and North Bend high schools took place yesterday afternoon at North Bend. Marshfield was victorious, as in the two other games, but the North Bend boys reduced the score nearer to an equal than they did before. The game was full of fine playing by the boys on both teams, and everybody played his part well. The score of 11 to 2 likely shows the comparative strength of the two teams, as it is practically what it was before, except for the fumble which gave North Bend a safety. In the first half, the Marshfield team bucked the ball down the field and across the line without scarcely a stop. Briggs had the ball on the touchdown. Rasmussen essayed the goal but missed. In the second half, the Marshfield boys got one touchdown, the same being scored by Weider. Rasmussen had better luck this time and scored goal. The safety occurred in the first half. The ball had been worked close to the Marshfield goal by the North Bend boys, and then they were held. Rasmussen stepped back for a punt, and the ball came to one side; it was wet and slippery, and he missed it. The ball rolled on back of the Marshfield goal and Rasmussen fell on it. The boys report a very slippery field and say it was covered with water in many places. On the whole, the game was a good exhibition and entirely satisfactory to both teams.

In the evening, the North Bend high school entertained the Marshfield contingent at the school building. Here refreshments were served and the young people enjoyed themselves hugely. Each person was given a favor, representing a football, with the program for the evening written inside. The cover was illuminated by some artist of the North Bend school.

The program was as follows:
Address of Welcome... Prof. Raab.
Instrumental Duet... Winnifred and Mildred Rood.
Violin Solo... Mr. Hevener.
Reading... Nora Truman.
Selection... Girl's Glee Club.
Instrumental Duet...
... Misses Raab and Miller.
Vocal Solo... Edith Allgers.
Reading... Miss Applegate.
Song... German Class.

The Marshfield people were invited to make addresses, and Prof. Golden responded, as did Mr. Eric Bolt. The Marshfield people speak very highly of the entertainment accorded them and say it was a fitting finale for the football season. Among the amusements the two schools indulged in was the class yells given by each school's supporters. The North Bend pupils took one corner of the room and the Marshfield pupils another corner, where they went through the string of yells and songs, and it is said the pandemonium was marked.

—Come see the new coat sweaters at Geo. Goodrum's.

—Heaters and ranges at Milner's.

MARSDEN

—: FOR :—

Straight Whiskey

—AND A—

Square Deal.

PHONE 481....

KANSAS CITY NEWSPAPER MEN IN FIGHT

Richard C. Horne, Discharged Editorial Writer, Shoots President and Managing Editor.

Kansas City, Nov. 23.—As the outgrowth of his discharge today, Richard C. Horne, editorial writer on the Post, shot and seriously wounded O. D. Woodward, president of the Post Publishing company and slightly wounded H. J. Groves, managing editor of that paper. Woodward is believed to be badly hurt. The shooting occurred in Groves' private office.

Groves, who was shot in the fleshy part of the hip, is in a serious condition tonight. Surgeons fear blood poisoning may result. Friends of General Horne tonight said the shooting resulted from a threatening manner assumed by Woodward and Groves when they entered Horne's presence. These friends say Groves and Woodward greeted Horne with abuse and threatened him violence before he used his pistol.

—Come see the new coat sweaters at Geo. Goodrum's.

—Don't fail to get Milner's prices on Shot Guns and Ammunition.

UPHOLDS FELLOW SERVANT LAW OF MONTANA

Supreme Court Affirms Constitutionality of Law Which Makes Employers Responsible.



Fall Styles

are now on exhibition at this store. Always aiming to lead in the matter of new ideas, we can show you the greatest stock of up-to-date suits, cravettes and overcoats for men and young men ever brought to this city. You will find here the newest conceptions in fall clothes—a class of apparel which no other store can show you. We feature

Alder's Collegian Clothes

and the styles for fall wear are in a class by themselves.

Planz & Rolandson

We can also supply you with FULL DRESS AND TUXEDO SUITS. Sacchi's Building, 2nd Street.

SUNDAY MORNING SNAPS

80-acre farm 10 miles from Marshfield, well improved with new 7-room house furnished, good barn with plenty of hay, dairy house, dairy and farm implements, good team of horses, wagon, harness, buggy, 10 milch cows. Price \$7000.00; terms, \$4000.00 cash; balance 1, 2 and 3 years, at 6 per cent. Lots on Baines st., \$800. Title Guarantee & Abstract Co., Henry Sensstacken, manager.

Retires From Race.

Tom Hall has requested the Times to announce the fact that he has withdrawn from the municipal campaign as candidate for mayor, and he says he will issue a statement for publication next Tuesday morning.