

## THE JOURNAL

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Two excises; exclude reason, admit only reason.  
Pascal.

LEND A HELPING HAND.

THE Oregon Trust & Savings company's bank had a great opportunity to build up a vast business and had made a fine start in that direction. But there was no one in the directorate that thoroughly understood banking and it went lame in consequence, and the result may be a burden to a large number of people.

The bank secured deposits from people in the city and all over the state, and from many in the east and elsewhere, amounting in round numbers to \$2,500,000. It was a fine showing for so short a time, and the benefits to the city and state have been large from this confidence and accumulation in a Portland and state institution.

Now, it would almost be a crime to allow the fruits of this great work to be dissipated, frittered away in endless litigation, entanglements and receivership expenses and procrastination. The depositors of this unfortunate institution can be and should be paid in full. If necessary, there should be 1,000 men and women among its 16,000 depositors and the people of Portland and Oregon, who would subscribe to a million dollar guarantee fund, if so large an amount is necessary, to save to these depositors their savings and restore confidence in Portland methods and ways which have been hit a blow by this untoward incident. If 1,000 people would each subscribe and pay \$1,000 into such a fund, all, or none, to pay in proportion, here would be a million dollars to strengthen the good name of Portland and Oregon, and it would be a message to the world that Oregon and Oregon people were behind her institutions and did not propose to allow her character and standing to suffer the least in the sphere of finance or elsewhere.

As an evidence of faith in this proposal The Journal will subscribe to such a fund, all of which is to be subscribed or none, the drafts upon which to be borne proportionately by each subscriber, and will assist Receiver Devlin in every way possible to lighten his work and reap the fruits of success, because this paper feels that the name of Oregon and the standing of Oregon people is jeopardized if extraordinary and sacrificial effort is not forthcoming in this connection at this time.

In short, this is no time for post mortems, or tears, or regrets, charging others with the blame, casting imputations or making accusations, but a time to lend a helping hand for self and native land and thus lift a grievous burden that lies in the hearts of thousands affected by this institution's embarrassment.

A little of the right kind of such work at this time will bear fruit of the most blessed nature, while showing to the world that Oregon does fly with her own wings.

THE BANK FAILURE.

THE closing of the doors of the Oregon Trust and Savings bank has served to call public attention to the splendid condition of other Portland banks. These institutions were never so strong as at present and are in excellent shape for any development of the financial world.

As a matter of fact, no banks in any city of the country are as sound financially as those of Portland. Few banks have as large cash balances on hand and none have been governed in a safer and more conservative way. Caution and conservatism have always governed Portland financiers and the city has a national reputation on these lines.

Portland is the financial center of the northwest. Portland money has financed most of the enterprises in the larger cities as well as the country. Never was the northwest so prosperous as now, and its prosperity is reflected in Portland banks.

The Oregon Trust and Savings bank was forced to close its doors because it attempted to play the part

of an underwriting concern for the Home Telephone company. Had the market for securities remained good in the east, the bank would have made an immense profit, as it stood to realize a large sum on the stock which went as bonus. The bonds were taken below par, and resold at par. The water, representing the stock, attained a value according to the earnings of the telephone company.

No bank should attempt underwriting on such a large scale, anyway. It was for transactions similar in every respect that brought down the curse of the nation upon the life insurance companies. They used the money belonging to the policyholders to finance railroad and other schemes of Morgan, Harriman and others. The Oregon Trust and Savings bank used the funds of depositors for similar purposes. This may be high finance, but it is not banking. As it is, the telephone bonds may and probably will prove good assets.

The attempt of the president, vice-president and directors of the closed bank to make the cashier, who is out of town and cannot defend himself, the scape-goat of the failure adds no credit to their conduct and does not relieve them of any responsibility. It is absurd to say that the cashier of any bank would be permitted to put half its assets in a single institution or in allied institutions without the full knowledge and sanction of the directors. If such were the case, they are still more to be censured for their criminal neglect, for it was their connection with the bank that gave the public confidence in it. It was because these men, of well-known financial strength, were directors and officers, that the institution had such a rapid growth in such a short time. If the directors did not know the condition of the bank, they betrayed the trust reposed in them. If they knew it, they should bend their effort to return the savings of school children, working girls, widows and poor depositors.

THE PRESIDENT'S ASSURANCE

THE PRESIDENT'S speech at Provincetown, Massachusetts, effectually disproves the rumor that he was to yield to the high financiers and cease the prosecution of corporate and trust lawbreakers. He admitted that part of the "world-wide financial disturbance" was due to "the determination of the government to punish certain malefactors of great wealth," but he said the government would not waver in this class of prosecutions, though he perceives that they have prompted "these men to contrive to bring as much financial strife as possible in order to discredit the policy of the government, and thereby secure a reversal of that policy, so they may enjoy unmolested the fruits of their own evil doings."

Many have been misled into believing that the president's policy in this respect should be reversed, but, he says, "once for all, let me say that as far as I'm concerned, and for the 18 months of my presidency remaining, there'll be no change in the policy we have steadily pursued, or let-up in the efforts to secure honest observance of the law, for I regard this contest as one to determine who shall rule this free country."

This assurance is only what the country had reason to expect, yet its expression was timely, and will set to rest rumors on which the big plunderers and lawbreakers were evidently building hopes. The president will carry on the good work, and all the panics that the big rascals can breed will do the country no great and permanent harm.

THE MISTREATED STRIKERS.

SOME PAPERS are criticizing the telegraphers for striking before presenting a list of their grievances and waiting to see how their employers would regard it. But they knew their employers too well to place any reliance upon this method. Only a few months ago the telegraph companies raised rates to patrons from 20 to 50 per cent, and announced a raise of 10 per cent in wages to employees. But the telegraphers say that the companies immediately began to regrade operators, so that in effect wages were not raised as promised. The public was paying its 20 to 50 per cent more for service, all right, but by underhand trickery the operators were in many if not all cases being defrauded of their little 10 per cent increase, and that when they well deserved it, and even more.

The government ought to step in and influence these public-service corporations to pay their employees the wages and grant the hours asked. The demands are reasonable and right. It doesn't take an expert to see that. These corporations, now combined into a trust, are doing a quasi-public service. Their business is the people's business, the govern-

ment's business. The people are willing to pay the increased rates if necessary to the companies' success—though they are not willing to pay dividends on two thirds water in their stock—but the people are not willing to see these corporations holding up the people's business because in their obstinacy and greed they will not pay decent, living wages to their employees.

"SUMMER CHARMS."

THE CHICAGO TRIBUNE has an editorial on "Chicago's Summer Charms," which it proceeds to mention and dilate upon. We do not doubt, indeed know, that the big windy and bog-sticking city is not without summer charms. There are mornings and evenings, and occasionally other portions of days there that are not only tolerable but delightful, and this can be said of almost any American city. But there are other things to be remembered—the humidity and heat-laden atmosphere some days; the dust-cloud raising gales sweeping from off the lake, the extremes of temperature, that make life unpleasant if not risky. And then, as compared with the summer charms of Portland, what would Chicago give for our hills, the physical features of our City park, our near forests and mountains, our nearness to the sea? Millions upon millions that great city would be glad to pay for these attractions, as unattainable as our cool and equable temperature, and the elimination of prostrating humidity.

Chicago is the healthiest of very large cities, owing largely to its proximity to the great lakes, but if it had the site of Portland it would be a great deal healthier still—and unlikely of death is a valuable "summer charm." On one side it has the expanse of Lake Michigan, on others the equally level prairie, unrelieved by even a little hill; it lacks our "summer charm" of hills and mountains. As to streams, its Chicago river is a muddy ditch compared to our "bright and beautiful Willamette." From any point of view, Portland for "summer charms" outclasses Chicago about an hundred fold.

The St. Paul Dispatch says: "Bryan of Nebraska has pleased the standpatners mightily by his prediction that the tariff will be a feature of no importance in the next campaign." It is impossible not to believe this misrepresentation to be willful and malicious. Bryan has repeatedly stated, recently, in his paper and in interviews, that the three issues of the next campaign would be the tariff, the trusts, and the railroads, the three being inevitably linked together and forming different phases of the one great contest of the masses against the classes, the people against the plunderers.

The person who suggested that the number of suicides in Portland recently were due to the weather must have been trying to find the most unlikely and contrary reason he could possibly imagine. If a lot of people would kill themselves on account of the recent weather in Portland, there would be need of an anti-suicide society in heaven.

A lawyer for Mrs. Eddy's son claimed to the court that Christian Science was not a religion. But the judge very pertinently asked: "How do you know?" What is religion to one is foolishness to another. The lawyer's standard of religion or religious interpretation through literature might indicate insanity in him to Mrs. Eddy and her friends.

The board of normal school trustees seem to be having nearly as hard a time to determine what schools shall be maintained, and what, if any, extinguished, as the legislature and the governor did.

People ought to have bought their year's butter like their fuel, last spring. But people of moderate means may have saved considerable by not buying; pretty soon they can't buy, not having the price, and so by going without butter will save some money.

"Harriman's movements in central Oregon are not generally well understood," says an exchange. We supposed they were—to prevent any railroad from being built through that region.

The Georgia legislature has passed a law which will disfranchise 95 per cent of the negroes. But as not 5 per cent of the negro voters have been allowed to vote in that state for years, there seems to be no urgent need of the law.

The supreme court of California has promptly decided that Taylor and not Schmitz is de facto mayor, and strongly intimated that Taylor

is also the de jure mayor. Even to a court the proposition that a man convicted of malfeasance in office and sentenced to the penitentiary, and duly removed from office, still holds the office, is absurd. Schmitz has not even any technical legal legs to stand on.

At last Uncle John D. Rockefeller has joined the croakers. He is encouraging a panic, in which he hopes to win several times the amount of that fine. But a country-wide panic is a big thing to pull off these days.

Last year Secretary of State Root criticized the states for not having or exercising enough "rights," but since the recent action of North Carolina and Alabama, he may think differently.

There is one good thing about that north pole; however long it takes to reach it, it can be depended upon to remain right there, ready and waiting to be discovered.

George Bernard Shaw recently had a narrow escape from drowning. This will confirm a good many in the hope that he was born to be hanged.

Letters from the People

To Check Land Monopoly.

Portland, Aug. 21.—To the Editor of The Journal.—The dispatch in your issue of the 20th, on page 18, from McMinville, relative to a proposed amendment to the constitution exempting a limited amount of property from taxation is interesting and important. Here in Portland another body of citizens have been thinking along similar lines, and are now having prepared three amendments to the constitution providing for:

(1) The exemption from taxation of all household furniture and tools of mechanics; (2) the exemption from taxation of all residences in city and country, including outbuildings, farm implements, livestock, fences, growing crops or garden and orchards; (3) exempting from taxation of manufacturing plants and buildings.

Some of the most eminent attorneys in the state have been and are being consulted in the preparation of the bill, and in due time the Oregon Tax Reform association will probably present them to the legislature.

The attempt of the McMinville proposed amendment to give the poor man a voice in the taxation of his property is objectionable to it as published is that it encourages land monopoly by enabling a man to hold out of use land not worth anything but a burden to the community. With the proneness of assessors to undervalue idle land, and with the certainty that the value will be enhanced in value by reason of its being more easily held out of use than ever, it is enacted as at present worded, it is not certain that the very intention of the amendment would be seriously impaired.

If the amendment provided for an exemption of \$2,000, a reasonable sum, it would enable a man with a wife and five children to hold out of use and with no taxes whatever land to the amount of \$2,000. We have plenty of encouragement in the present laws for the land speculator, without giving him more.

Progress along the line of taxation, the land speculator must be given less encouragement, rather than more. The holder of a piece of land, who does nothing of benefit to it by so holding it, it was here several years ago, and it is now a waste of land. It can't run away, and if it could it would not stop it. A dog-in-the-manger, the idle land monopolist is a burden and a stumbling block to the community, which can only combine for production upon land.

The committee of the Oregon Tax association thought that a proposition to exempt household furniture and the tools of mechanics from taxation entirely would be better than limiting its hold to a certain amount, as it would not in large figures to any one taxpayer, and by exempting the entire item it would relieve the assessor of the assessment work by that much, while at the same time relieving the home-maker and baby-feeders of a grievous burden.

The committee thought an unlimited exemption of dwellings and farm improvements and machinery would be easier for the making up of assessment rolls, greatly encourage the migration of the people to the country, and the more improvements and implements brought in and made in Oregon because of exemption from taxation the better for everybody all around.

In considering the third proposition it was recognized that Oregon needs manufactures, and that the bigger and thicker the better, and so no limit has been proposed. If some capitalist wants to put up a \$10,000 factory in McMinville, the people of that city would not object if he made it 10 times that amount on account of its being exempt from taxation. If he did so, neither the town, county or state would be injured nor out one cent, for the added land values immediately arising from the increased population would more than make up the apparent loss.

The grange and the labor organization should get together and make some terse, fundamental and effective tax amendment to the constitution as it would relieve the workers and home-builders from the unjust burdens placed on them, and at the same time not give the Old-man-of-the-sea, now clutching both labor and capital tight in his embrace, Land Monopoly, any further grips.

FRED C. DENTON.

Benefit of Irrigation.

Forest Grove, Or., Aug. 18.—To the Editor of The Journal.—Sir: Having lived in Washington county for a period of six years, I have often heard the old farmers say that in the Willamette val-

## THE JOURNAL

### DANCING ON THE PUBLIC STOMACH

It's Amusing for Strikers and Corporations—Hard on the Public

By Arthur Brisbane.  
(Copyright, 1907, by American-Journal-Examiner.)

The telegraph strike illustrates the stupidity of our present system of industrial monopoly.

In the management of telegraphs there are three parties interested. First the people—\$8,000,000 of them.

Second, telegraph operators, many thousands of them.

Third, owners of the telegraph companies. The industrious issuers of wanted stock on which the public must pay.

Three sets of people are interested in this strike. There are \$8,000,000 of people who are absolutely ignored in every fight and in every question.

The people must own their telegraph system.

Here are facts in connection with this strike, which inconveniences every business man, interferes with the lives of millions and jeopardizes the earning of a living by thousands:

At the beginning of the telegraph strike of millions of watered telegraph stock, tens of millions of paper representing nothing but avarice.

If the Western Union company were not compelling the public to invest in tens of millions of watered stock, it could afford to pay its people well, give good service, refrain from robbing the public, discontinue its stock dealings with public gamblers, and still make plenty of money.

The trouble with the telegraph business, as with all other great American monopolies, is primarily due to the fact that the financial scoundrels behind these big enterprises are determined that the people shall not only pay for what they get, but pay interest on untold millions of watered stock besides.

We hire our own men to work in the employ of the big companies at a maximum, \$21.85 a week for six days of nine hours each. As a rule, a very high-class operator can't get more for better than \$13.50 a week.

There are employed in New York 600 operators paid only from \$7 to \$12.50 per week in brass offices. They are the young operators. The company gives its employees no vacation. Old age automatically deprives them of their wages. The old men and women are not paid for their services.

It may be worth while to mention the conditions under which this newspaper employs telegraph operators. We hire our own men to work on our own wires. We pay these men when they work at night \$35. weekly for six days of eight hours. When they work in the day they get \$25. weekly for six days of eight hours.

This is the minimum. Some of our operators are paid as much as \$40 an hour at night and 40 cents in the day. Every man has a vacation of two weeks on full pay.

If this newspaper can afford to pay good men fairly, certainly the great telegraph companies, owners of exorbitant capitalization might pay moderately well.

The Western Union has emphasized the fact that it adds 10 per cent to the pay of its operators not only because it does not emphasize so much the fact that it added to the amounts charged to the public, but because it points an average increase of about 25 per cent.

Such as the amount paid to operators is a relatively small percentage of the amount received by the company, it is a little ridiculous to insist that the operators are not paid well and charge the public an increase of 25 per cent on gross receipts. A reversal of that would have been nearer to justice.

The demands of the men are as follows:

An increase in pay of 16 per cent. This would not bring the wages of the highest grade operators up to \$5 per day.

Equal pay for equal work by women. A practical woman is paid less than a man even when she does the same work as well. The effort to put them on an equal footing with the men is a burden and a stumbling block to the community, which can only combine for production upon land.

The operators demand also that the company shall supply them with the typewriting machines on which to write their messages. Speed and the interest of the company compel the men to have the best of machines. They want to make men on small pay and run the expensive machines—as well as com-

lay irrigation is not necessary, nor would the crops be benefited by the use of water. They don't know what they are talking about and a visit to the farm of George R. Bagley would convince them of the utter absurdity of learning a thing or two from a lawyer.

Mr. Bagley, who owns the farm known to Washington county residents as the Dudley Mill farm, has this summer tried what irrigation would do and the result was very successful. Last fall Mr. Bagley had a field ploughed and sowed and sowed with vetch and in March seeded down with red clover. After the first of July the water was turned on and put in the barn. The water was then about two inches high and of rather a delicate nature. The field was first turned on the water and on the 15th day of July the water was first turned on the field. Exactly one month later—15th of August—the water was pulled red clover that measured 23 inches long and vetch (second cutting) that measured 30 inches in length.

The unsatisfied farmer who asks nor wants pay nor thanks for the writing of this article, has written the above hoping thereby to encourage Mr. Bagley to do this good work. To the "know-it-alls" I would say that if, after a visit to this farm, they are not convinced of the benefits of irrigation they had better get permission of Mr. Bagley to let them turn their old cows in this field, and these same cows would have more in 14 days than they otherwise could learn in 40 years.

Respectfully yours, OBSERVER.

Mrs. Eddy Proves Her Competence.

From the New York American.

The judicial investigation into Mrs. Eddy's mental condition has revealed that the head of the Christian Science faith is quite the mental equivalent of the examiner. That she knows as much about her financial affairs as is necessary for her to know, and that at \$7 she is considerably more vigorous in mind and body than a number of United States senators who are in their seventies.

Religious tolerance has been practiced in this country from its foundation—it has been a principle which had hitherto been held sacred. The first conscious violation of this principle should be an attempt to drive a woman from a position she holds by the cheerful consent of thou-

## Small Change

It is the early spyglass that catches the comet.

Good evening! Did you have any money in it?

Maybe a rooster'ship is better than the mayoralty.

Property doesn't necessarily shrink because stocks do.

The new comet is a stranger, but welcome, all the same.

A man's name has nothing to do with his size or importance. There's Small.

Uncle Sam is prepared to carry all telegraphic messages you choose to send at 2 cents per—by mail.

A lot of politicians are for the primary law, all right, as they say, but they don't add—with razors.

Ex-Secretary Shaw is optimistic about the financial outlook. His salary is \$75,000 a year, we believe.

But if Roosevelt does not want to and can't run again, would a Bourne delegation be a Roosevelt delegation?

Probably what Gas Addicks thinks about women in general, and a few whom he married in particular, would not be fit to print.

It is said that John W. Gates has declined to be an English country gentleman. Well, he can go to England and live in the country.

Think what a loss it would be to the country if the Ohio party organization should be disrupted and little Dick should be retired to private life!

The telephone companies probably don't regard the telegraphers' strike pessimistically. But perhaps the telephone companies' turn may come.

Try to imagine what distances that comet traverses, and at what speed, and then to realize how infinitesimally small a thing this earth is in the universe.

What we would like to know—though not suffer for lack of knowledge—is whether Uncle Adlai Stevenson or Grandpa Gassaway Davis will be the Democratic nominee for vice-president.

Oregon Sidelights

Gold Beach feels sure of a railroad.

Falls City has a fine new hospital.

Many hoppers are wanted up the valley.

The fruit yield will be greater than ever in Lincoln county.

More indications of coal have been found in Lincoln county.

A large wheat field near Heppner yielded 60 bushels an acre.

Great numbers of fine melons are being shipped from The Dalles.

All the houses at Junction City are occupied, and more are needed.

A 75-acre wheat field south of Athena yielded 88 bushels an acre.

Klamath people are overflowing with desire to do honor to Mr. Harriman.

There are only about 50 carpenters in Eugene, while there is work for 100.

La Grande has a bigger wood supply than ever before at this time of year.

A crank registered as president of the Pendleton Boosters' club, but it at once Geared itself.

The \$500,000 meat packing plant for Klamath Falls is only a hot air proposition, says the Express.

People in the country southeast of Albany are experiencing great annoyance as well as loss from coyotes.

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## The Commercial Savings Bank

Does a general banking business, and solicits accounts from individuals and firms desiring safe banking connections.

Interest at 4 Per Cent

Compounded semi-annually. Will be paid on all SAVINGS ACCOUNTS from \$1.00 up.

George W. Bates.....President  
J. S. Birrell.....Cashier