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JOURNAL CIRCULATION

VOL. VI. NO. 220.

PORTLAND, OREGON, MONDA' EVENING, NOVEMBER 18, 1907-TWELVE PAGES.

PRICE TWO CENTS.

BOND ISSUE PLAN CLEARS FINANCIAL SKIES

NEW YORK BANKS GAIN ON HEARING FROM CAPITAL

PEOPLE ARE

Stock Market Shows a Reversal of Things and the Bears Are Surprised at General Confidence of Public in Securities.

(Special Dispatch to The Journal.)

New York, Nov. 18 .- The sky cleared here today when the result of the conference between Secretary Cortelyou and President Roosevelt was made known. Nearly every banker in the city regards the move authorized by the president as a step in the right direction, and conservative dealers declare that it is their opinion that the canal bonds and certificate issues will meet the requirements of business and relieve the strain that is due entirely to shortage of change and not o lack of markets for United States products.

Bank applications for withdrawals have almost come to a standstill among small dealers and the general public. It is evident that confidence is being restored, and after all, what promised to be a gloomy holiday season will develop one of the most remunerative to the shopkeeper that the country has ever known.

The stock market closed firm at noon and brokers during the session were armed with numerous orders for small dealers. Stocks loomed up as a consequence and two-point advances were not uncommon. The "little fellow" is showing a most remarkable faith in the market and the bears.

"Undoubtedly the decision to issue Panama canal bonds and certificates of indebtedness at this time was the result of very careful consideration by President Roosevelt, Secretary Cortelyou and their advisers," said A. L. Mills, president of the First National bank, this morning. "If this plan results in bringing money out of hiding it will go far toward clearing the financial situation. Conditions here on the Pacific coast are largely dependent on conditions in the east, and if this on conditions in the east, and if this bond issue makes money more plentiful in Boston, New York, Chicago and other eastern cities, we shall feel the good effects here also. The whole country will experience immediate relief as soon as the money now in hiding is once more placed in circulation."

Issue Will Help. "It is pretty hard to say just what immediate effect would come from the issuance of the Panama bonds," said Edward Cookingham of the Ladd & Tilton bank. "Anything that relieves the situation in New York, however, is of assistance to the west indirectly. The issuance of the bonds would undoubtedly be a great help to the sect doubtedly be a great help to the east. Ultimately it will assist here, but just how immediate the assistance will be

(Continued on Page Two.)

UNCLE SAM'S TWIN BROTHER



who is in school and could not accompany him to this country.

BE TRIED DEC. 22

Soon Go Before Supreme Court.

(Washington Bureau of The Journal.)

Washington Bureau of The Journal.)
Washington. Nov. 18.—The case of ex-Congressman Williamson, by joint request of the prosecution and the defense, has been set by the supreme court for December 2. As several other cases are set for the same day ahead of this case, the hearing will probably be held about December 4.

•••••••••••••••••••••••• ADVERTISING RECORD FOR WEEK ENDING \$

NOVEMBER 17th The volume of advertising carried by the three daily papers of Portland, for the week ending November 17, is as

Journal Oregonian Telegram Local, inches 6,494 6,350 5,387 1,023

Classified and real estate, ins. 2,075 2,396 1,246

Total 9,747 10,178 7,656

The people of Portland and Oregon show a decided preference for The Journal, which gives it a larger paid circulation greater by several thousand in the city and state than that enjoyed by any other daily paper. This support of the people The Journal appreciates, and it will continue to do its level best to merit it.

Total 9,747 10,178 7,656

The people of Portland and Oregon show a decided preference for The Journal, which gives it a larger paid circulation greater by several thousand in the city and state than that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and his life in the coop proves the say-ing that the eagle is a bird of freedom, and the proved that the eagle is a bird of freedom, and the proved the same of the decision of the President Roosevell's proposed the same in the decision of the President Roosevell's proposed the

same of Melvin Philip Hambsch Uncle Sam's double, who has returned to his home in Iowa, after a trip to Germany in search of relatives. After being absent from the fatherland for 54 years, he discovered only one of his kith and kin left, she being a six-year-old,

CATCHES EAGLE

By Joint Request Case Will Rushes to Rescue of Pet Dog and other economic reforms. and Wins the Fight of Her Life.

(Special Dispatch to The Journal.)

Helena, Mont., Nov. 18 .- A young woman of Butte, Miss Frossie McCormick, has captured an enormous silver

a fight and before she realized it, the eagle had her on the defensive.

To protect herself she grasped it by the throat and threw herself upon the monster bird, meanwhile screaming with terror. Her mother was summoned by her cries and they managed to hold the eagle by stepping on each wing.

Help came later, and the bird was captured and has been sent to Butte. The eagle does not seem to have attained its eagle does not seem to have attained its full growth. It is of a feroclous nature, and his life in the coop proves the say-ing that the eagle is a bird of freedom, as the majority of his time is spent in an effort to release himself.

Senators and Representatives Gather at Washington, D. C., and Prepare for Work-War on National Banks to Be Live One.

Anti-Japanese Question Is Likely to Make Much Food for Debate-Most Important Session of Congress in Years.

Washington, Nov 18 - Three weeks in dvance of convening of the Sixtieth congress many senators and represenatives are in the capital preparing speeches and bills that are intended to make politics for the presidential campaign, and incidentally the good and welfare of the country is to be considered. Several special committees and commissioners who have the burden of revising the laws of the United States and the preservation of forests are pre-paring reports and the multifarious bureaus are completing demands for an-

Financial affairs of the country will take first place in congressional discussions. The 256 members of the house hold divergent views on the all important question and each individual has his own ideas for the regulation of national banks. And, of course, the disciples of different political schools will offer solutions for the money stringency that will best subserve the policies of this or that political party or promote the presidential chances of a partfcular political favorite.

There will be more of politics than statesmanship in all the impending cataclysm of words that are about to inundate the senate and house stenographers, but here and there a patriot may arise and make prophecy. It is not presumed that any legislation affecting

may arise and make prophecy. It is not presumed that any legislation affecting the finances of the country will pass unless it is ordered by Senator Aldrich and put through by Speaker Cannon. Fight for Leader.

The Democratic members of the house are summoned to meet in caucus on November 30 for the purpose of selecting a minority leader.

John Sharp Williams, who has been

John Sharp Williams, who has been chosen schater from Mississippi, desires to hold on to his job as boss of the Democrats and the independent members of the minority are opposing his ambition. Judge David A. Dearmond of Missouri is the choice of the anti-Williams representatives.

Williams has been busy since his senatorial campaign seeking support and his friends cluim he will be reciected. Dearmond, who has not appealed for the votes of his party colleagues, is said to have sufficient support to land the leadership.

Desultory debates will consume the preliminary sessions.

preliminary sessions.

No real work politically or otherwise will be attempted till after Speaker Can-

will be attempted till after Speaker Cannon announces the personnel of the new committees of the house.

The California delegation intends to agitate for a bill to expel the Japanese and this is certain to open up discussion of war talk and the sending of the navy to the Pacific Coincident with this subject will run the criticism and approval of the greater navy plans of the administration. For campaign purposes politicians in Republican and Democratic chaps must talk tariff-revision and other economic reforms. Inasmuch and other economic reforms. Inasmuch as Speaker Cannon has declared through the Republican whip, Watson of Indiana, that nothing but routine appropriation bills are to pass the house these discussions are not likely to go beyond an appalling mass of copy for the printers who set type for the Congressional Record.

Prohibition on List.

Prohibition for the District of Columbia and the proposal to restore the army canteen are the nightmares of the members of the two houses. All summer

and brewers are now on the ground interviewing representatives and senators on their arrival.

Senator Beveridge gives notice that he will revive his anti-child labor bill and also that he intends to demand amendment to the pure food laws that will require the beef packers and others to put dates on their wares to inform the public when they were preserved. The usual batch of amendments to the railroad rate laws are looked for, and the apparent clash between state and federal authorities in reference to corporations regulation has to be threshed out by constitutional debaters in both

out by constitutional debaters in both houses.

GOVERNMENT MAY CONTROL WATER POWER ON RIVERS

WU TING FANG IN NATIVE COSTUME



Washington, Nov. 18.-The foxy Wu is to be with us again as ambassador to the diplomacy for which he is famous mats may, to prevent the introduction of more the Capitol

gration. Although China has apparenty acquiesced to all proposals made her is to be with us again as ambassador to Washington. This session of congress Wu Ting Fang, special representative to not at all inclined to stop the under-of the empress, will have to use all of ground fight. The battle of the diplotherefore, rage again about

Case Call Reporters

to Stand.

(United Press Leased Wire.)

(Continued on Page Two.)

Washington, D. C., Nov. 18 .- The at-

LOST HEAVILY

During Strike Receipts Fell Defense in Bradley Murder Off in San Francisco to Alarming Extent.

(United Press Leased Wire.) San Francisco, Cal., Nov. 18 .- President Patrick Calhoun of the United torneys defending Mrs. Bradley have Railroads has made a report to the widened the scope of their plan by takstockholders about the gross earnings ing advantage of suggestions made in stockholders about the gross earnings of the company for last August. It states that gross receipts were \$317,-759, as compared with \$129,311 for August. 1905, or a decrease of \$111,542. This is the second monthly report made public since the strike of May 5 last was declared.

The first report was for June, when the gross receipts were \$152,126, as

tipped eagle, measuring six feet from pinion to pinion. The story of the capture is an interesting one.

The eagle, it seems, attempted to selze a young collie and had been hanging around the McCormick ranch for several days with that idea in view. When Miss McCormick saw it it was on the ground in a rough and tumble fight with the dog.

This is the second monor.

The first report was for June, when the grown of the grown of the liquor business be abolished in this city. Agents of these whiskey makers and brewers are now on the ground interviewing representatives and senators on their arrival.

Senator Beveridge gives notice that he will revive his anti-child labor bill and also that he intends to demand the strike of the carmen. The same cause is assigned for the August decrease. During both months thousands of union people refused to ride on the cars. It is estimated that the strike of the carmen and inadequate service of the carmen and inadequate service. of the carmen and inadequate service combined have cost the company over \$1,200,000 in passenger receipts.

> EXAMINATION OF POWERS JURORS

HAS REPORT

Wants to Protect Rights of People and Husband Nation's Resources - Estimates of Engineers to Be Shown Congress.

By John G. Lathrop. (Washington Bureau of The Journal,) Washington, D. C., Nov. 18 .- Governmental control of all water power sites in Oregon and their conservation for the uses of all the people, is said to be one of the numbers of the general program for husbanding the nation's re-settrees, as now under consideration by the inland waterways commission. The commission is preparing its report to be submitted before the congress convenes; disposition of unappropriated water power in the hills and mountains, acording to one of the commission's ex-perts, is to be one of the principal features It has been estimated that the power

potential in the state of Oregon approx-imates 500.000 adrsepower, which is equal to power to lift 16,500,000,000 pounds one foot each minute. Big Estimates.

Some estimates place the available ower even higher and estimates run all he way to 1,000,000 horsepower. through the mountains is potential powthrough the mountains is potential power for manufacturing, transportation, heating, lighting and all other uses to which the electric current may be put. If the streams referred to were to be utilized, for instance, as the Black river of northeastern New York is used, the potential power in the state would mount up to inconceivable quantities. The Black river has a succession of paper mills for miles and miles, the water flowing from one dam to another, each one placed only so far below the water flowing from one dam to another, each one placed only so far below the other as is absolutely necessary in order to the giving of a fail sufficient to turn a turbine water wheel. If, then, the power potential of that river be given at any particular point, it fails to express more than a medicum of the actual power, which could be developed on the

power which could be developed on the

power which could be developed on the stream.

Applying this rule to the rivers and creeks of Oregon the power which it is possible to develop, under proper conditions, will be multiplied many times over the usual amount estimated.

Probably many millions of horse-power remain unused, although private companies there and everywhere in the l'nited States are rapidly getting possession of the available sites to provide against future development when the power thereon will be marketable.

It is the control in some manner of these public awned powers that the commission purposes. The proposition as yet is vague and ill defined. Problems involving limitations on federal governmental rights and reservation to the states of their power to dispose of such things within their own borders are suggested. Difficulties present themselves to overcome which there must be much study.

selves to overcome which there must be much study.

"Scarcely anyone will deny the deairability of doing this thing," one of the attaches of the commission said today. "Fuel supplies sometime will be exhausted in these United States. Coal cannot last always, timber sood will be too expensive to be used as fuel, and the day will come when electricity must be the principal means of heating, especially in cities and towns.

be the principal means of heating, especially in cities and towns.

"If in those days the water power of the country shall be in private hands, the common people will be compelled to pay tribute to a trust which for immensity and essentiality of its product will overshadow any ever created.

"If this future heating, lighting and power trust is to be guarded against steps must be taken before long to protect the nation. This is one of the phases of the work of the inland waterways commission."

The importance of this work indicates

Washington, D. C., Nov. 18.—The attorneys defending Mrs. Bradley have widened the scope of their plan by taking advantage of surgestions made in the testimony of the government's witnesses. The list of defense witnesses has been lengthened to 30. Evidence helping the insanity defense has been accomplished largely in the intermountain and Pacific coast states, and in Arkansas two forests aggregating 1,900,000 acres approximately have been set aside and will be formally placed under the administration of the forest service within a month.

SUNDAY JOURNAL PREDICTED THE GREAT BOND ISSUE

(United Press Leased Wire.)

Washington, Nov. 18 .- As predicted exclusively in The Sunday Oregon Journal, the important conferences recently held at the White House between the president and Secretary of the Treasury Cortelyou resulted in the giving out of an official statement last night that the government would issue \$50,000,000 in Panama canal bonds and \$100,000,000 in certificates of indebtedness, or as much of that sum as may be required to place the country immediately on a sound finan-

Reports from New York are that financiers there have expressed the greatest pleasure at the news, knowing that it

means an end to the "prosperity panic" and instant return to normal business conditions.