PRESIDENT TAFT TO ADHERE TO ROOSE VELT POLICIES

Speech of Nation's Executive Outlines Plans For Governing of People of United States Along Lines Drawn by the Retiring President.

Legislation to Prevent Expansion of Greed in Corporations---Larger Army and Navy Necessary to Preserve Peace. Fair Play For Foreigners.

use of scientific experiments on a large scale, and the spread of information derived from them for the improvement of general agriculture, must go on.

Washington, D. C., March 4.—The correct in principle and as certain and Washington, D. C., Martin Following easy of Collection.

Taxation Should Be Made Light as Possible. the inauguration was impressive, straightforward talk on conditions in the United States. The president outlined policies similar to those of his predecessor and declared that he would follow in the footsteps of Mr. Roosevelt. The speech in full

My Fellow Citizens: Any one who the oath I have just taken must feel a heavy weight of responsibility. If not, he has no conception of the powers and duties of the office upon which he is about to enter, or he is acking in a proper sense of the obliga-

The office of an inaugural address is give a summary outline of the main. policies of the new administration, so far as they can be anticipated. I have had the honor to be one of the advisers of my distinguished predecessor, and, as such, to hold up his hands in the reforms he has initiated. I should be untrue to myself, to my promises and to the declarations of the party platform upon which I was elected to office, if I did not make the maintenance and enforcement of those reforms a most important feature of my administration. They were directed to the suppression of the lawlessness and abuses of power of the great combinations of capital invested in railroads and in industrial enterprises carrying on interstate commerce. The steps which my predecesor took and the legislation passed on his recommendation have accomplished much, have caused a general halt in the vicious policies which created popular alarm, and have brought about, in the business affected, a much higher regard for existing law. s of the new administration, so derived from them for the improvement of general agriculture, must go on.

The importance of supervising business of great railways and industrial combinations, and the necessary investigation and prosecution of unlawful busiess methods, are another necessary tax upon government which did not exist half a century ago.

The putting into force of laws which shall secure the conservation of our resources, so far as they may be within the jurisdiction of the federal government, including the most important work of saving and restoring our forests, and the great improvement of waterways, are all proper government functions which must involve large expenditure if properly performed. While some of them, like the reclamation of arid lands, are made to pay for themselves, others are of such an indirect benefit that this cannot be expected of them. A permanent improvement, like the Panama canal, should be treated as a distinct enterprise, and should be baid for by the proceeds of bonds, the issue of which will distribute its cost between the present and future generations. In accordance with the benefits derived. It may well be submitted to the serious consideration of congress telative to the Regulation of the Corporations,

Corporations.

To render the reforms lasting however, and to secure at the same time freedom from alarm on the part of those pursuing proper and progressive business methods. further legislative and executive action is needed. Relief of the railroads from certain restrictions of the anti-trust law have been urged by ms. On the other hand, the administration is pledged to legislation looking to a proper federal supervision and restriction to prevent excessive issue of bonds and stocks by companies owning and operating interstate commerce railroads.

Then, too, a reorganization of the department of justice, of the bureau of corporations in the department of commerce commission, looking to effective cooperation of these agencies, is needed to secure a more rapid and certain enforcement of the laws affecting interstate railroads and industrial combinations.

I have to be able to submit, at the

hope to be able to submit, at the regular session of the incoming gress, in December next, definite suggestions in respect to the needed amendments to the anti-trust and the interstate commerce law, and the changes required in the executive departments concerned in their enforcement.

It is believed that with the changes it is believed that with the changes recommended, American business can be assured of that measure of stability and certainty in respect to those bility and certainty in respect to those that the resist all probable invasion

changes required in their enforcement.

It is believed that with the changes to be recommended, American business can be assured of that measure of stability and certainty in respect to those things that may be done and those that are prohibited, which is essential to the life and growth of all business. Such a plan must include the right of the people to avail themselves of those methods of combining capital and effort deemed necessary to reach the highest degree of economic efficiency, at the same time differentiating between combinations based upon legitimate economic reasons and those formed with the intent of creating monopolies and artificially controlling prices.

The work of formulating into practical shape such changes is creative work of the highest order, and requires all the deliberation possible in the interval. I believe that the amendments to be proposed are just as necessary in the clinching of the reforms which properly bear the name of my predecessor.

Bevision of the Tariff Matter

properly bear the name of my predecessor.

Zevision of the Tariff Easter of Importance is the revision of the tariff. In accordance with the promises of the platform upon which I was elected. I shall call congress into extra seasion, to meet on the fitteenth day of March, in order that consideration may be at once given to a hill revising the Dingley act. This should secure an adequate revenue and adjust the duties in such a manner as to afford to labor and to all industries in this country, whether of the farm, mine or factory, protection by tariff equal to the difference between the cost of production abroad and the cost of production here, and have a provision which shall put into force, upon executive determination of certain facts, a higher or maximum tariff against those countries whose trade policy toward us equitably requires such discrimination. It is thought that there has been such a change, in conditions since the amaciment of the Dingley act, drafted on a similarly protective principle, that the measure of the tariff shove stated will permit the reduction of rates in certain schedules and will require the advancement of few, if any. The proposal to revise the tariff made in such an authoritative way as to lead the business directly affected, and as those are most important; it disturbs the whole business of the country. It is imperatively necessary, therefore, that a tariff bill be drawn in good faith a accordance with promises made before the election by the party in power, and as promptly passed as due consideration will permit. It is not that the hariff is more important in the long run than the perfecting of the reforms in respect to anti-trust legislation and interstate commerce regulation, but the restrict has been determined upon is more immediate to avoid embarransment of business. To secure the needed speed in the passage of the tariff bill, the restrict that has a suggestion only for the carries to make the father of the sucress have been determined upon the action and the carries the suc

TAFT'S POLICIES OUTLINED

Will support Roosevelt's reforms, and admits that he has been act-g in an advisory capacity in many of the Roosevelt policies. Pledges regulation of the corporations in the matter of issuance of cessive bonds and mortgages. Stability of American business to be assured.

Tariff question calls for extra session of congress and question one of most important that country must solve.

Taxation should be made as light as possible and government excenditures curtailed, avoiding all unnecessary expense. Public moneys should be wisely protected but not hoarded.

Favors army and navy-sufficiently strong to maintain peace and preserve Monroe dectrine. Army should be large enough to form nucleus for fighting corps sufficient to defend country from hundens.

Country must observe treaty rights of foreigners. Anti-foreign agitations discouraged. Government should settle all such questions by proper legislation, inoffensive to other countries.

Congress should pass a postal savings bank bill.

Panama canal policies of Rossevelt will be continued.

Race prejudice may be eliminated by a fifteenth amendment to the constitution of the United States making educational qualifications necessary to obtain the electoral franchise.

nations and the best means of securing respect for the assertion of our rights, the defence of our interests and the exercise of our influence in international matters

Possible.

The obligation on the part of those responsible for the expenditures made to carsy on the government, to be as sconomical as possible, and to make the burden of taxation as light as possible is plain and should be affirmed in every declaration of government policy. This is especially true when we are face to face with a heavy deficit. But when the desire to win the popular approval leads to the cutting off of expenditures really needed to make the government effective, and to enabl it to accomplish its proper objects, the result is as much to be condemned as the waste of government funds in unnecessary expenditure. The scope of a modern government in what it can and ought to accomplish for its people has been widened far beyond the principles hild down by the old laissex faire school of political writers, and this widening has met popular approval.

In the department of agriculture, the Our international policy is always to promote peace. We shall enter into any war with a full consciousness of the awful consequences that it always entails whether successful or not, and we, of course, shall make every effort, consistent with national honor and the highest national interest, to avoid a resort to arma. We favor every instrumentality, like that of The Hague tribunal and arbitration treaties made with a view to its use in all international controversies, in order to maintain peace and to svoid war. But we should be blind to existing conditions, and should allow ourselves to become foolish idealists, if we did not realize that with all the nations of the world armed and prepared for war, we must be ourselves in a similar condition, in order to prevent other nations from taking advantage of us and of our inability te defend our interests and assert our rights with a strong hand. In the international controversies that are likely to arise in the orient, growing out of the question of the ones door and other issues, the United States can maintain her interests intact and can secure respect for her just demands. She will not be able to do so, however, if it is understood that she never intends to back up her assertion of right and her defense of her interest by anything but mere verbal protest and diplomatic note. For these reasons the expenses of the army and navy and of coast defenses should always be considered as something which the government must pay for, and they should not be cut off through mere consider-Our international policy is always to promote peace. We shall enter into any war with a full consciousness of

regard.

The policy of the United States in the Spanish war, and since, has given it a position of influence among the nations that it never had before, and should be constantly exerted to securing to its bona fide citizens, whether native or naturalized, respect for them as such in foreign countries. We should make every effort to prevent humilisting and degrading prohibition against any of our citizens wishing temporarily to sojourn in foreign countries because of race or religion.

Must Observe Our Treaty Arrangements between the present and future generations in accordance with the benefits
derived. It may well be submitted to
the serious consideration of congress
whether the deepening and control of the
channel of a great river system, like
that of the Ohio or of the Mississippi,
when definite and practical plans for
the enterprise have heen approved and
determined upon, should not be provided for in the same way.

Army and Ways to Tokolo Wessee Army and Wavy to Uphold Monroe Doctrine.

Must Observe Our Treaty Arrangements With Nations.

Then, too, there are expenditures of government absolutely necessary if our country is to maintain its proper place among the nations of the world, and is to exercise its proper influence in defence of its own trade interests, in the maintenance of traditional American policy against the colonization of European monarchies in this hemisphere, and in the promotion of peace and international morality. I refer to the cost of maintaining a proper army, a proper navy and suitable fortifications untertained to experiments. With Mations.

With Mations.

The admission of Asiatic immigrants who cannot be amalgamated with our operation has been made the subject either of prohibitory clauses in our treaties and statue, or of strict administrative regulation secured by diplomatic negotiation. I sincerely hope that we may continue to minimize the evils we may continue to minimize the evils we may continue to minimize the evils without unnecessary friction and by mutual concessions between self-resulting of the Panama canal will have a most important bearing upon the trade between the residual for western sections.

monetary commission lately appointed is giving full consideration to existing conditions and to all proposed remedies, and will doubtless suggest one that will and will doubtless suggest one that will meet the requirements of business and of public interest. We may hope that the report will embody neither the narrow view of those who believe that the sole purpose of the new system should be to secure a large return on banking capital, or of those who would have greater expansion of currency with little regard to provisions for its immediate redemption or ultimate security. There is no subject of economic discussion so intricate and so likely to evoke differing views and dogmatic statements as this one. The commission in studying the general influence of currency on business and of business on currency, have wisely extended their investigations in European banking and monetary methods. The information that they have derived from such experts as they have found abroad will undoubtedly be found helpful in the solution of the difficult problem they have in hand.

The incoming congress should promptly fulful the promise of the Republican platform and pass a proper postal savings bank bill. It will not be unwise or excessive paternalism. The promiac to repay by the government will furnish an inducement to savings deposits which private enterprise cannot supply, and at such a low rate of interest as not to withdraw custom from existing banks. It will substantially increase the funds available for investment as capital in useful enterprises. It will furnish the absolute security which makes the proposed scheme of government guaranty of deposits so alluring without its pernicious results.

I sincerely hope that the incoming

coast defenses should always be considered as something which the government must pay for, and they should not be cut off through mere consideration of economy. Our government is able to afford a sultable army and a suitable navy. It may maintain them without the slightest danger to the republic or the cause of free institutions, and fear of additional texation ought not to change a proper policy in this regard.

The policy of the United States in the Spanish war, and since, has given it a position of influence among the nations that it never had before, and should be constantly exerted to securing to its bona fide citizens, whether native or naturalized, respect for them as such in foreign countries. We should make every effort to prevant humilisting and degrading prohibition against any of our citizens wishing temporary ily to sojourn in foreign countries because of race or religion.

Must Observe Our Treaty Arrangements

ment guarranty of deposits so alluring without its pernicious results.

I sincerely hope that the incoming congress will be alive, as it should be, to the importance of our foreign trade and of encouraging it in every way feasible. The possibility of increasing this trade in the orient, in the Philippines and in South America are known to everyone who has given the matter trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between this country and the Philippines will be marked upon our statention. The direct effect of free trade between the country and the Philippines will be marked upon our statentio

The use of mail subsidies.

The importance which the department of agriculture and of commerce and labor may play in ridding the markets of Europe of prohibitions and discriminations against the importation of our products is fully understood, and it is hoped that the use of the maximum and minimum feature of our tariff law to be soon passed will be effective to remove many of those restrictions.

Important Essaving of the Panama General

was and in the promotion of parce and in a good in the promotion of parce and in a proper navy of the proper

administration, I wish to say that I propose to devote all the energy possible and under my control, to the pushing of this work on the plans which have been adopted, and to stand behind the men who are doing faithful hard work to bring about the early completion of this, the greatest constructive enterprise of medera these

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pletion of this, the greatest constructive enterprise of modern times.

The governments of our dependencies in Porto Rico and the Philippines are not all that we could wish them to be, but with the passage of the new tariff bill permitting free trade between the United States and the archipelago, with such limitations in sugar and tobacco as shall prevent injury to the domestic interests on those products, we can count on an improvement in business conditions in the Philippines and the development of a mutually profitable trade between this country and the islands. Meantime our government in each dependency is upholding the traditions of civil liberty and increasing popular control which might be expected under American auspices. The work which we are doing there redounds to our credit as a nation.

I look forward with hope to increasing the already good feeling between the south and the other sections of the country. My chief purpose is not to effect a change in the electoral vote of the southern states. That is a secondary consideration. What I look forward to is an increase in the tolerance of the southern states. That is a secondary consideration what I look forward to is an increase in the tolerance of political views of all kinds and their advocacy throughout the south, and the existence of a respectable political opposition in every state; even more than this, to an increased feeling on the part of all the people in the south that this government is their government, and that its officers in their states are their officers.

The Consideration of this question cannot, however, be complete and full

teenth amendments have been generally enforced and have secured the objects for which they were intended. While the fifteenth amendment has not been generally observed in the past, to be observed, and the tendency of southern legislation today is toward the white ought to be observed, and the tendency of southern legislation today is toward the enactment of electoral qualificative by the industrial and intellectual while the fifteenth amendment has not been all the white of the count of the such of the count of th



OUTGOING PRESIDENT AND CABINET.



New photograph of President Roosevelt and his cabinet made at the regular semi-weekly meeting, February 19, 1909. From left to right around table: President Rossevelt, Honorable George B. Cortelyou, secretary of the treasury; Honorable Charles J. Bonaparte, attorney general; Honorable T. St. Nawberry, secretary of the navy; Honorable James Wilson, secretary of agriculture; Honorable Oscar Straus, secretary of commerce and labor; Honorable James Garfield, secretary of the interior; Honorable George Von L. Meyer, postmaster general; Honorable Luke E. Wright, secretary of war; Honorable Robert Bacon, secretary of state.