

ALDRICH CENTRAL BANK PLAN PUT BEFORE COUNTRY

National Bank Magnates to Form "Reserve Association of America," Eventually to Have Power of Issue.

(United Press Leased Wire.)
Washington, Jan. 17.—Senator Aldrich's central bank plan was sprung today. The scheme designed to centralize the control of the nation's currency provides for an organization of national bankers, to be called the Reserve Association of America. Under the scheme, the forces which now control the national banks of the country would be in the saddle in the case of the Reserve Association of America. The association will be governed, if the Aldrich plan can be put through the present session of congress, by a board of 45 directors and will gradually take over the privilege of the issuing of currency until it becomes the sole agency for that purpose.

Senator Aldrich was not present when the national monetary commission announced its plan. Vice Chairman Edward B. Vreeland presided.

Fifteen Branches Provided For.
The capital of the Reserve association, according to the plan, will be approximately \$200,000,000. The association is to be chartered for a term of 50 years. Its headquarters will be Washington, but the plan provides for 15 branches, one each in districts provided for in the general scheme.

The branches are to be exempt from state or local taxation, except for taxes on any real estate holdings. National banks having a minimum capital of \$25,000 may subscribe to stock of the Reserve association to amount equal to 20 per cent of their stock, but they cannot subscribe for a less amount.

Fifty per cent of the subscription for stock must be paid in capital. The balance may remain a liability of the bank stockholders subject to call. Shares of the capital stock are not to be transferable.

Distribution of Earnings.
The earnings of the association, according to the plan, are to be distributed as follows:
After payment of expenses and taxes, the stockholders are to receive 4 per cent. Further earnings are to be divided, half to a surplus until the surplus amounts to 20 per cent of the paid-in capital, one fourth to the federal government and one fourth to the stockholders. The dividends of the stockholders, however, the plan provides, are never to exceed 5 per cent.

When the stockholders' share amounts to 5 per cent, half the surplus will go to the government and half to the Reserve association. When the association's surplus reaches 20 per cent of the paid-in capital, all excess earnings will go to the government.

Subscribing banks are to be formed into local associations, each composed of not less than 10 separate banks, whose combined capital and surplus aggregate \$5,000,000. Local associations are to be grouped into 15 divisions, to be known as districts. Each one of these districts is to have one branch of the greater association.

NOTHING LIKE JUICE OF ORANGE TO QUIET THAT RAGING THIRST

Chicago, Jan. 17.—Here is good cheer for knights of the flowing bowl. If they would stop dallying with the cup that cheers, eat oranges. This advice was given by Dr. George J. Drews in a lecture before the Chicago Vegetarian society.

"Orange juice is the best antidote for an alcoholic appetite," he said.

Athena Postmaster Named.
Athena, Or., Jan. 17.—Acting Postmaster H. O. Worthington has received the appointment of postmaster of the local office. Mr. Worthington has been acting as postmaster since the death of L. A. Githens some three months ago and he has just been permanently appointed.



At THE WILEY B. ALLEN CO. Fire Insurance Adjustment Sale, there are many opportunities to buy a piano or player piano at a price considerably under its intrinsic value.

304 Oak St.
Between Fifth and Sixth.

CONVICT ROAD BILL DISPLEASES

Plan to Take Feeding of Prisoners From Sheriff Stevens Meets With Opposition.

(Special Dispatch to The Journal.)
Salem, Or., Jan. 17.—Some of the Multnomah representatives see a clause in the convict roads bill which they believe is to deprive Sheriff Stevens of Multnomah of some of the profits of his office, and there is a strong fight ahead for the proposed measure unless it is altered. The bill was drawn by Judge Llenel R. Webster.

The sheriff is paid so much per diem for the feeding of all county prisoners, and he is believed to reap a reasonable profit from the amount paid him after giving the prisoners fare, which is regarded as reasonable. The representatives opposed to the particular clause applying to these prisoners say that the feeding and care of the men while they are working on the roads is taken from the sheriff, but at the same time he is made responsible for their custody. They declare the surety companies would be quick to cancel all bonds which they have furnished for the sheriff under such a provision.

Another objection advanced to the bill is that there is no provision exempting hardened and dangerous prisoners from road work. Some of the house members say there is entirely too much opportunity to escape when convicts are employed on road work, and that the hazard to nearby communities and to people using the roads would be great, unless this class of criminals is kept in prison. With these corrections made in the bill, the opposition of a number of representatives will disappear, and there does not otherwise appear to be very much sentiment against its passage.

WATER RUINED BY ALCOHOL? W-E-L-L, NO!

(Special Dispatch to The Journal.)
Salem, Or., Jan. 17.—An alcoholic flavor to the official bottled water in the statehouse is attracting the attention of members from the prohibition districts. At first suspicion was excited that some nefarious joker lacking in temperance ideals had poured in the tincture of alcohol.

Now the janitor explains that alcohol barrels were used as storage tanks for the bottled beverage which the legislators have required to be furnished. The barrels were secured with hot water and paraffined, but the flavor remains. That is why some of the lawmakers emerge from the cloakroom where the bottled water is kept with such satisfied looks. Some members say there is too much alcohol in the water, while others say there is too much water.

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FRISCO IS GIVEN INDORSEMENT

Senate Favors Bay City for Exposition; Many Resolutions Presented.

(Special Dispatch to The Journal.)
Salem, Or., Jan. 17.—Indorsement of San Francisco as the city in which to hold the Panama exposition was given by the state senate yesterday by prompt adoption of a motion to waive the news of Oregon's choice to senators and representatives in Washington.

On motion of Joseph, the senate passed a joint resolution asking the navy department to assign the cruiser Boston to Oregon for the use of the naval reserve. Joseph gave assurance that this places the state under no financial obligations. The request was later joined in by the house. The Boston is now at Bremerton navy-yard.

To promote adoption of uniform fishing laws on the Columbia river, Senator Lester of Clatsop presented a joint resolution calling for the appointment of a committee of three senators and five members of the house to meet a committee from the Washington legislature.

Changes in the fishing season are known to be desired by Washington fishermen, and certain changes are likewise wanted on the Oregon side. The object of a joint conference is to prepare identical bills for introduction in both legislatures. The Washington committee is expected to come to Portland or Salem for the conference.

Senator Calkins today introduced a resolution providing for submission of an amendment to the constitution creating the office of lieutenant governor.

Senator Joseph presented the state highway commission bill favored by the good roads boosters, and the bill for appointment of a state livestock sanitary board was introduced by Burgess and Hawley.

BAPTIST BROTHERHOOD ORGANIZES AND ELECTS

The civic chapter of the Baptist Brotherhood was organized by the men of the East Side Baptist church, Rev. Albert Ehrigott, pastor, at a meeting held last night. Fifty men sat down to the supper that was prepared for the company. Harry Stone, general secretary of the Y. M. C. A., made the address of the evening. Election of officers resulted as follows: Fred Muller, president; Judge J. A. Magers, vice president; Leslie J. Werschul, secretary; Newton G. Hedin, treasurer. It is announced that any man who is in sympathy with present day conditions for the purpose of helping to solve present day problems may become a member of the brotherhood of the East Side Baptist church.

MARTIN MARION OF SALEM, J. G. MEIER OF THE DALLES, W. C. BRYANT OF MORE, STEPHEN JEWELL OF GRANTS PASS, W. E. SPENCE OF OREGON CITY, E. HOFER OF SALEM, GOVERNOR WEST, SECRETARY OF STATE BENSON AND SUPERINTENDENT OF SCHOOLS ALDERMAN.

(Special Dispatch to The Journal.)
Salem, Or., Jan. 17.—Will E. Purdy, president of the Tri-County Push club, which is working for a bill to enable the counties of Clackamas, Yamhill and Marion to build a bridge at Butteville over the Willamette, is here in the interest of the measure, which will be introduced the latter part of the week.

The club has enlisted 107 members at Newberg, who are enthusiastically behind the project.

Market for Wrecked Aeroplanes.

(United Press Leased Wire.)
Pasadena, Cal., Jan. 17.—Harry Harkness, the young Pasadena millionaire, has gone to San Francisco to purchase the wreck of Hubert Latham's Antoinette monoplane. Harkness owns three of the French air craft, and plans to use parts of Latham's machine in his own monoplane.

BUTTEVILLE BRIDGE LOBBYISTS GET BUSY

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Journal Want Ads bring results.

NIGHT GOWNS 98c

Made of fine quality cambric, about twenty styles to select from, nicely trimmed. Regular \$1.50 values. Regular and extra sizes.

COMBINA'NS \$1.15

Made either in Corset Cover and Drawers or Corset Cover and Skirt, neatly trim'd with rich embroideries. Regular \$2.00 values.

PORTLAND'S EMPORIUM 126 SIXTH ST.

Regular Selling Prices to \$35.00

There still remain 392 Man Tailored Suits, Coats and Dresses, which we must dispose of prior to February 1. We have placed a price on them which surely ought to appeal to the most thrifty shoppers. They are all the newest styles of the present season, are elegantly tailored and lined with best satins and were actually sold up to \$35.00. You cannot afford to overlook these goods if you have a need for a Suit, Coat, Raincoat or Dress.

\$22.50 All Wool Coats at \$10.75

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ACKERMAN HEAD OF MONMOUTH

Educator to Receive \$3600 a Year as President of New Normal School.

(Special Dispatch to The Journal.)
Salem, Or., Jan. 17.—J. H. Ackerman, who has just completed a service of 12 years as state superintendent of public instruction in this state, was yesterday elected president of the state normal school, which is to be reestablished at Monmouth as the result of the adoption of an initiative measure with that end in view November 8. The salary of the president is fixed by the board at \$3600 a year.

The friends of the state normal school are today congratulating themselves upon the election of Mr. Ackerman as president. Though not a candidate for the position, he had been frequently mentioned in connection with it and his election is quite generally approved. As the institution is likely to be the only one in Oregon for several years it is expected that within a year or two it will be one of the largest of its kind in the northwest. Mr. Ackerman will assume active charge at Monmouth February 1.

Yesterday's meeting of the state board of normal school regents was the first since the abolition of the normal schools by the legislature of 1909.

The members of the board are Miss Cornelia Marvin of Salem, J. G. Meier of The Dalles, W. C. Bryant of More, Stephen Jewell of Grants Pass, W. E. Spence of Oregon City, E. Hofer of Salem, Governor West, Secretary of State Benson and Superintendent of Schools Alderman.

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PROBE DEEP INTO BAILEY ACCOUNTS

Grand Jury Inquiry Halts Till Data Can Be Had From Treasurer.

The county grand jury's investigation of charges of graft and incompetency against Dairy and Food Commissioner J. W. Bailey, will be suspended until certified copies of Bailey's accounts as filed with the state treasurer and secretary of state can be obtained.

"The deeper we get into this investigation the more the jury finds to investigate," said District Attorney George J. Cameron, this morning. "After having gone as deep into the matter as we have it would seem proper to go clear to the bottom. Consequently it should not be concluded until the jury has gone over Bailey's records in detail. This will probably require several days yet. I shall ask Bailey to furnish copies of his reports and warrants. It seems to me that he should have all of this on file in his own office, as well as in the offices of secretary of state and state treasurer."

Paul V. Maris, ex-chief deputy resigned from Bailey's office, is attending to business matters in Tacoma. He was the first to give evidence before the grand jury substantiating charges of graft made against Bailey.

R. Verne Williamson, chemist-resigned, from Bailey's office, finished giving his evidence of Bailey's incompetency and alleged irregularity before the grand jury yesterday, and returned to his home near Wells, Or., last night.

M. S. Shrock, third of the deputies who resigned from Bailey's service when they found that the commissioner had apparently spent state funds for private purposes, is finishing the organization of cow testing associations in Washington county.

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