

NORTHWEST DEMANDS A SEPARATE RESERVE BANKING INSTITUTION

Financial Interests Unfavorable to Joining in With California.

Domination by Wall street was the chief objection to the old currency system. Financial control of the United States vested in a group of powerful New York banks with interlocking directorates, with no conceivable or possible elasticity of money, or facility in moving into those portions of the country where it was most needed, resulted in currency reform. Concretely it resulted in the passage of the federal reserve act December 23, last.

The federal reserve system is predicated on easy accessibility of reserves—the retention of money in the region where it belongs and the financial independence of each national subdivision of the country from the other.

The plan naturally finds great favor in California. By reason of its tremendous wealth of that state, San Francisco and Los Angeles would dominate the whole coast if one big district were to be formed. Such a district would be diametrically opposed to the spirit of reform as embraced in the new currency law.

Would California Benefit Most? It is asked with reason, if the currency reform has been effected to shake from the nation forever the shackles of Wall street and of great New York banks, would not the inclusion of the Pacific northwest in one large Pacific coast reserve district under the domination of San Francisco be but homeopathic reform? Would not the control of money and reserves be merely shifted from New York to the Golden Gate?

This is in effect the sincere belief of this northwest part of the country. The northwest grants that such domination of San Francisco would be accompanied by all the good and salient features of the new reserve system; that banks and money and reserves would be copartners in the federal reserve bank at San Francisco, but—and it is a big BUT—it is asked would not California have the lion's share of control in the new bank, the greater number of directors by reason of her financial weight? Would not the ports of Seattle, Tacoma and Portland be secondary in consideration to the port of San Francisco? Is it not possible that Californians, by reason of their proximity to San Francisco, would have the advantage in calling upon the reserves for the harvesting and moving of crops?

Weak-Hearted Reform. Federal reserve banks are empowered to establish foreign branches under the terms of the new currency act. And inasmuch as the ports of California are active competitors with those of Puget Sound and the Columbia, it is said that a foreign branch of the San Francisco bank would be a serious handicap from the very start to the northwest.

In the interest of the whole people the proposition of one central reserve bank and the counter proposition of four large reserve centers, preferably New York, Chicago, St. Louis and San Francisco, were rejected as but weak-hearted reform by both President Wilson and congress. The house wanted

CLEARANCE

MEN'S SUITS RAINCOATS OVERCOATS

No shoddy sweatshop garments—high-class merchandise from reputable makers only.

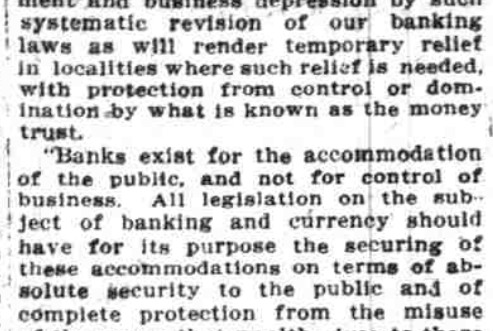
You escape profits that pay for huge electric signs, elaborate fixtures and high ground-floor rent.

JIMMY DUNN
315-16-17 Oregon Bldg.
Elevator to Third Floor



NOTED CONFEDERATE DIES IN KENTUCKY

General Simon Boliver Buckner



General Buckner was the highest in rank of all surviving officers of either army, Confederate or Federal. He was born in 1823, was graduated from the military academy in 1844 and was brevetted for bravery during the Mexican war. He retired from the army in 1855 but joined the Kentucky forces when the civil war broke out as brigadier general, becoming successively major general and lieutenant general.

"When Buckner surrendered to General Grant, it is said the latter returned him his sword, with the remark: 'I cannot accept the sword of so brave a gentleman.'

Since the 1898 campaign General Buckner had not been active in political life but had taken much interest in local affairs of his own state and district.

Four men and a supply of tools, food and bedding were sent by Sheriff Word this morning to a 16 acre tract of land near Gresham. The men are from the unemployed about the city and are to be given an opportunity to earn their living and some beside by clearing the land. They were enthusiastic over the prospect of getting work.

"They may not make fortunes," said Sheriff Word, "but they will at least get good food and a place to live and when spring opens they should have some money in their pockets. I wanted to put men to work on a larger piece near Oregon City but do not feel that I can buy tools for them. I offered to pay men for this work if the country would lend me tools but the commissioners did not want to risk the tools. I'm going to take the chance with these men for I believe they are honest."

make that city of easy access from the great majority of cities of this section of the country.

GENERAL BUCKNER IS DEAD AT AGE OF 91

Highest in Rank of Civil War Survivors, Gold Democratic Nominee, Dies.

(United Press Leased Wire.) Lexington, Ky., Jan. 9.—General Simon Boliver Buckner, ex-governor of Kentucky and vice presidential candidate in 1896 on the gold Democratic ticket, died yesterday.

General Buckner was the highest in rank of all surviving officers of either army, Confederate or Federal. He was born in 1823, was graduated from the military academy in 1844 and was brevetted for bravery during the Mexican war. He retired from the army in 1855 but joined the Kentucky forces when the civil war broke out as brigadier general, becoming successively major general and lieutenant general.

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SCOUT YOUNG CAMP INSTALLS OFFICERS

Memorial Tablet Cast From Metal Recovered From 'Maine' Recovered.

The newly elected officers of Scout Young Camp No. 2, department of Oregon, United Spanish War Veterans of this city, were duly installed in office at the camp headquarters in the courthouse last Tuesday evening by Past Department Commander W. T. Phillips, designated by the Oregon department for this occasion.

The officers who were elected and installed were: Commander, Clarence R. Hotchkiss; senior vice commander, Elmer R. Lundberg; junior vice commander, James Walsh; adjutant, George H. Carr; quartermaster, A. G. Davidson; officer of the day, Edward Rommell; officer of the guard, M. W. Akoyan; chaplain, G. F. A. Walker; surgeon, Dr. J. G. Abels; trustee, Frank Batter; sergeant major, M. I. Wagner; quartermaster sergeant, O. E. Stanley; chief musician, J. J. Kennedy; color sergeants, Joseph Hoeye and H. E. Shippe.

Past Commander A. E. Cooper unveiled the bronze memorial tablet which had been presented to the camp by Hon. Joseph Daniels, secretary of the navy.

The tablet was cast from the metals recovered from the U. S. S. Maine, which was destroyed in Havana harbor, Cuba, February 15, 1898, and which was the chief event that precipitated the war between the United States and Spain.

Over 6000 pounds of metal was taken from the battleship before she was towed out to sea from Havana and given her final resting place.

Mr. Cooper recalled the history of the tragedy and eulogized the crew of the Maine. The tablet was secured for the camp through the efforts of George H. Carr, the camp adjutant.

Another feature of the exercises was the presentation of a gold watch, engraved with the veterans' emblem, to Frank Batter, who has been a trustee of Scout Young Camp for a number of years.

Department Commander Jay Upton presented the watch, which had been purchased by the members of the camp as a token of their esteem, and made the presentation speech.

The program included several vocal numbers by the Misesa Harriet and New Zealand has collapsed.

GRAND JURY TO TAKE UP LOCATORS' CASES

20 Men Held in Connection With O. & C. Land Grant Claims.

The grand jury that will be called upon to investigate charges of fraudulent use of the mails by the locators of settlers on the forfeited lands of the Oregon & California railway land grant was ordered this morning by United States District Judge Bean on request of Acting United States Attorney Johnson. A panel of 25 men was drawn from the jury lists of 11 counties. They are to report January 22.

In his petition United States Attorney Johnson cited the fact that 20 persons are in jail awaiting investigation. The list drawn follows:

Howard B. Allen, Portland; A. Barnes, Albany; J. H. Beckley, Portland; August A. Benson, Portland; F. J. Berger, Portland; Valentine Brewer, Eugene; W. H. Burkhardt Jr., Salem; Albert E. Butterfield, Portland; G. A. Cone, Hubbard; R. M. Day, Eugene; George A. Dorris, Eugene; E. Z. Ferguson, Portland; V. P. Fluke, Dallas; R. A. Githens, Halsey; John W. Gravel, Portland; A. H. Harding, Portland; Solomon Hart, Portland; A. M. Holt, Albany; Fred M. Jensen, Rainier; George Kabothe, Astoria; D. L. Key, Perrydale; John Kirk, St. Paul; George W. Lamar, Springfield; J. B. Looney, Jefferson; J. W. Marsh, Cornelius; J. N. Mosier, Mosier; A. L. Parker, Fernhill; John Rennie, Wainwright; P. L. Schamel, Astoria; Joseph C. Smith, Corvallis; Guy W. Taylor, Portland; G. A. Van Ande, Hood River; A. Warden, Oregon City; C. S. Welser, Salem; J. R. Woodcock, Wamie.

Florence Leach, a piano solo by Truman Phillips, a vocal solo by Mrs. Louise Christian, a vocal solo by Miss Florence Leach, accompanied by Lowell Patton; trumpet calls by Mr. Jones of the Third Oregon regiment, and two drum choruses by the Scout Young Camp organization consisting of 40 sons of Spanish war veterans.

Roger Sinnott addressed the assembly on the subject of "War and Peace." Refreshments were served at the conclusion of the exercises.

The great strike of longshoremen in New Zealand has collapsed.

INSURANCE SALESMEN HOLDING CONVENTION

Address on Practical Side of Business and Discussions Occupy Morning.

The making of a successful salesman was described today at the annual conference of representatives of the Oregon Life Insurance company, by E. N. Strong, agency supervisor. The discussion that followed Mr. Strong's address brought out many practical suggestions, as did the address of D. M. John, district manager, on the subject of "Results from Systematic Advertising."

At this afternoon's session Dr. A. J. Giesey, medical director, is scheduled to tell about the medical end of the life insurance business and Sanford Smith, secretary, will explain how to keep down expenses.

The conference opened yesterday with a luncheon at the Commercial club, attended by 30 out-of-town district managers and principal officers of the company.

The district managers were welcomed as the guests of the company for a term of three days by President A. L. Mills. He was thanked on behalf of the Portland office by J. W. Bates, who has been associated with the company ever since its organization, seven years ago.

The officers of the company were represented by L. Samuel, general manager; C. S. Samuel, assistant manager; Sanford Smith, secretary, and Dr. A. J. Giesey, medical director.

The conference is under the direction of General Manager Samuel. The reports of the district managers indicate a very gratifying progress in the company's business, which is confined to the state of Oregon. During the year 1913, approximately \$2,000,000 worth of new business was written. There is now in effect \$7,000,000 of insurance. The assets of the company

STRIKE MUST WEAR OUT, SAYS GOVERNOR

Michigan Executive Returns to Capital Today After Visiting Houghton.

(United Press Leased Wire.) Houghton, Mich., Jan. 9.—Saying the Michigan copper mine strike must "wear itself out," Governor Woodbridge Ferris announced today that he would return to Lansing late this afternoon.

Rather contradictorily, however, he added that "subsequent events might cause a sudden termination of the conflict." The general impression was that, as a result of the past few days' investigating, he has been doing in the copper region, the governor has some plan by which he hopes to force a settlement.

President Charles H. Moyer of the Western Federation of Miners remained here, heavily guarded by deputy sheriffs.

CHAMBER CONSIDERS NEW TARIFF JUST

Declaring that tariff 4-K, No. 489, issued by R. H. Counties of the transcontinental freight bureau, is unjust and discriminatory to Portland, Manager J. H. Lathrop of the transportation committee of the chamber of commerce has sent a letter to the interstate commerce commission. He does not make formal protest, believing the commodities affected amount to too little to justify it, but states the position of the chamber for the sake of the record.

The changes apply for the most part to new groupings of states west of the Mississippi and to the south. Increases in the rate on glass jars is the chief item objected to. Mr. Lathrop points out that the rate is higher from these groups to Portland than the corresponding rates from Chicago.

This Store Is Open Saturday Nights Until 9:30 for Your Convenience

Gold Bond Stamps Given With All Purchases--Portland Agents for Butterick Patterns, "Nemo" Corsets, Etc.

\$1 Clothes Baskets 49c

Safe tomorrow in Holtz Basement, German Willow Clothes Baskets; values up to \$1.00. Special tomorrow at, each **49c**

\$3.98 Aluminum Tea Kettle, \$2.98—A good 8-quart solid aluminum Tea Kettle, with patent cover and seamless. Regular \$3.98 vals., in Holtz' Basement **\$2.98**

Holtz' Grocery Specials

40c Chancellor Coffee at the pound **28c**
60c Mixed Black and Green Tea, lb. **38c**
Rolled Oats in 9-pound sacks—sack **35c**
Corn Flakes on special sale at 3 pkgs. **25c**
Tea Garden Preserves. Special, bottle **19c**
Laundry Soap, good kind—10 bars for **25c**

The Holtz Store

"GOLD BOND" TRADING STAMPS WITH EVERY PURCHASE.

HOLTZ CORNER 5th & WASH. STS.

Lunch and Dinner Menu

Served Saturday From 11 A. M. to 7:30 P. M.

Soup—Vegetable Soup, 50c. Fish—Baked Salmon, with Tomato Sauce, 100c. Entree—Frankfurters, with Horseradish, 100c. Salad—Shrimp, 50c; Potato and Gravy, 100c. Dessert—Banana Split, 100c. Vegetables, 50c. Creamed Sliced Escalloped Corn, Lima Beans, Spinach, Baked Beans, Macaroni and Cheese, 50c; Mashed Potatoes, 50c; Hot Corn Bread, 50c; Hot Rolls, 50c; Pastry, 50c; Tea or Coffee, 50c. Try this.

500 Boxes Chocolate Creams

Regular 25c Values for **12c**

In the Candy Dept., tomorrow's Clearance Sale of all Chocolate Cream Candies; 25c boxes at, special, the box **12c**

60c Boxes Chocolate Creams, special **35c**
\$1.00 Boxes Assorted Chocolates at **67c**
50c Cream Almonds at the pound **29c**

2000 Men's Coat Shirts

Regular \$1.50 Values at Only 89c

The greatest Shirt Bargains in all Portland—2000 Shirts to choose from. Come in plain and pleated bosoms, with soft or stiff cuffs attached. Fine quality Soisettes, Percalines and Imported Madrases. An immense assortment of patterns to select from, plain colors, stripes, figures, reg. \$1.50 values, at **89c**

\$3.50 Wool Shirts \$1.98
Clearance sale tomorrow men's All-Wool Shirts, in medium and heavy weights, flat and military collars, nicely finished with pearl buttons; sizes 14 1/2 and 18 1/2. Regular \$2.50 to \$3.50 values. Special, each **\$1.98**

\$4.00 Men's Hats at \$2.45
1000 Men's Hats of felt, cloth and velour, in all the late Fall and Winter blocks. Fedoras, Dents, Telescopes; also Derbies in flat set and conservative style brim. In all wanted shades. **\$3.00 and \$4.00 Hats \$2.45**

1000 Women's Union Suits, 43c

Clearance Sale tomorrow of women's medium weight fleecelined Union Suits in bleached or gray colors; long sleeves, ankle length; sizes 36 to 44. Regular 75c values, at **43c**

200 Children's Coats on Sale for Saturday 1/3 Off

Children's Smartly-Made Coats in brown, navy, red, tan and plush, with collar and cuffs trimmed in black and white; all Coats full lined. The Cloth Coats with velvet collar and cuffs and fancy buttons. All one-third less.

Children's \$15.00 Coats at **\$10.00**
Children's \$12.50 Coats at **\$ 8.34**
Children's \$11.75 Coats at **\$ 7.84**
Children's \$10.00 Coats at **\$ 6.66**
Children's \$ 7.50 Coats at **\$ 5.00**
Children's \$ 5.98 Coats at **\$ 3.98**
Children's \$ 4.98 Coats at **\$ 3.52**

Women's Hose at 3 Pairs for 50c

Women's fine cotton Hosiery, seamless flat black. Made with full-fashioned legs, reinforced heel and toe and elastic ribbed tops; 25c values, **18c**—special, 3 pairs for only **50c**

5000 Pairs Women's Gloves

1276 pairs of Women's Fine Quality Lambkin Gloves in white, tan and black, 2-clasp embroidered backs; also doekin and chamol gloves, \$1 and \$1.25 values, now **79c**

\$1.50 Gloves, Pair \$1.19
Clearance of all White Gloves in one-clasp prime lambkin, extra fine quality, medium weight; all sizes, \$1.50 values in this Clearance Sale, at very low price of **\$1.19**

\$2.75 Gloves, Pair \$1.69
Women's Fine Quality White Lambkin Gloves in 16-button length, three clasps at wrist, embroidered backs, all sizes, \$2.75 values at this Clearance Sale, pair **\$1.69**

Men's \$3.50 and \$4.50 Shoes \$2.29

Men's Winter weight Shoes, in tan and black chrome leathers, with good heavy soles; \$3.50 and \$4.50 values. Saturday's Clearance, pair **\$2.29**

200 Untrimmed Hats, values to \$3.50 on sale Saturday while the stock lasts at the very low price, each at only **25c**

EXTRA From 6 to 9:30

For the benefit of those of our patrons who are unable to shop during the day, we offer these specials after 6:

2000 lbs. Dry Granulated Sugar, After 6 11 lbs. for 50c
Deliveries with other groceries

1000 Men's Laundered Collars for, Each 5c
Nearly all styles, all sizes, 12 1/2c values, your choice

100 Men's Stylish Suits and Overcoats \$7.95
\$12.50 to \$15 values, after 6 p. m.

100 Men's New Hats, Choice \$1
Felt and cloth, regular \$3 values, after 6 Saturday

500 Boxes Good Stationery at 6c
48 to 96 pieces in a box, values to 25c, after 6 for

All Day, 2000 Bars of Ivory Soap 3c
8c size, 3 bars to a customer, Saturday at, a bar

Great January White Sale

\$1.25 Combination Garments 89c

On the Third Floor tomorrow, 1000 Combination Garments of crepe and nainsook in soft, fine quality, very daintily trimmed in fine laces and embroidery in scores of pretty new designs. Garments that are sold regularly at \$1.25. Every garment perfect, special this sale **89c**

\$1.50 Combinations Choice Saturday 98c
A special lot of dainty Combination Garments in newest styles, round and square necks; very prettily trimmed in lace and embroidery; \$1.50 val-**98c**

\$1.29 Night Gowns Choice Saturday 98c
Women's fine quality crepe Night Gowns in white, pink and blue figured effects, trimmed with narrow Cluny lace. Regular \$1.29 values. In this sale, special sale at, each **98c**

Saturday Your Opportunity

Every Trimmed Hat in Our Millinery Dept.

\$10 Values for \$1

This offering includes scores of beautiful Trimmed Hats and you have your choice of every one of them. Not a single one reserved. Every hat on sale Saturday. The sale starts promptly at 9 o'clock.

Values to \$10 Your Choice

200 Untrimmed Hats, values to \$3.50 on sale Saturday while the stock lasts at the very low price, each at only **25c**

Ninety-five Beautiful Untrimmed Velvet Hats, values to \$7.50 on sale Saturday while they last, at low price of **69c**