WHO HURT BUSINESS?

T LAST, there is official confirmation by a great non-partisan body of railroad corruption.

Yesterday's report by the Interstate Commerce Commission 1 of crookedness in the New Haven is one of the most extraordinary indictments ever brought forward in this country. Remembering that the management of the road was by the Morgan and Rockefeller group of banks in New York City, the commission's finding is a dramatic and significant event.

The commission finds that there was a working alliance with political corruption in New York City which cost the New Haven stockholders \$1,200,000 paid to politicians for securing Westchester This is due to the fact that its fruits him feel at ease-came up to him and charter changes. The New Haven was made to pay \$11,000,000 for the Westchester when it was not worth over \$5,000,000.

John Billard was allowed to buy from and then sell back to the New Haven, Boston & Maine, stock at a profit to himself of \$2,700,-000, and was then rewarded with a directorship in the road. The New Haven was made to pay \$20,000,000 for Rhode Island trolleys admittedly worth no more than \$8,000,000.

Dozens of trolley properties in Connecticut and Massachusetts were bought for the New Haven at almost any price the owners saw fit to ask. One thousand newspapers in New England were subsidized, and hundreds of thousands of dollars spent on civic bodies, lobbyists, legislators and even college professors to influence public sentiment in favor of New Haven monopolization of the transportation affairs of New England.

Large sums were paid in five states to lawyers who never participated in any litigation for the company. The losses to New Haven stockholders through corruption and maladministration are placed by the commission at \$60,000,000 to \$90,000,000. Dummy corporations were frequently employed to carry out the malodorous scheme of corruption.

What makes this recital of dishonest manipulation and waste extraordinary is the paramount fact of who did it. The road was managed, not by its president, not by its board of directors, not by its stockholders, but by certain great Wall Street . financiers who were supposed to embody the highest business integrity of the country.

They were Mr. Morgan, Mr. Rockefeller and their associates, who admittedly represented the best there is in Wall Street. Their opinions were law in the financial world. Their judgments were regarded as infallible. Wall Street almost deified them.

Yet look at their work! In their effort to control the transportation of New England, they guided a great railroad system, one of the best in the world, to plunder and disaster. In their desire to exploit the people of half a dozen great states, for their own gain, they squandered \$60,000,000 to \$90,000,000 of the money of New Haven stockholders, many of whom were reduced to bankruptcy.

What is more, these great heads of New York banking houses, by interlocking directorates, control many of the great industrial and commercial enterprises of America. They and their immediate associates exercised sway over the great world of industry, finance, insurance, commerce, banking and transportation. In all these great fields, is it not almost certainly probable that they employed the same corruption, walked in the same devious trails, operated in the same vicious methods, dealt with the same stealthy politicians, indulged in the same corrupting of government that they have been found guilty of by the Interstate Commerce Commission in the New Haven management?

in the light of these criminal transactions by the greatest banking heads in this nation, who would turn Woodrow Wilson back in his effort to make these things impossible? Who but special interests would repeal his tariff bill and restore to these groups of great financiers the power to tax the shelter, food and clothing of all the people?

Who would repeal the new currency bill which took from these New Haven wreckers their personal dominion over the credit and money of the country and give that control into the hands of the American people? Who can offer a single sound reason why the president's bill for a trade commission to supervise the trusts should he rejected? Who can put forward one legitimate argument against the president's bill to send to jail a trust brigadier for such exploita-

tion as befell the New Haven? Who that reads the Interstate Commerce Commission's arraigament of the New Haven management, can offer one single objection to the president's bill for regulating railroad issues of stock securities and for requiring the proceeds of such securities to be applied

the death of Lord Strathcona the tax took one-sixth of the total. If

have been almost one-fourth.

S a place to grow apples and other fruits Hood River valley is known all over the civilized world.

As a place of delight to the tourist its fame is limited to a few. are movable and can be transported said: abroad but its beautiful scenery

and delightful climate are fixed and cannot be shipped away. They cannot go out to the world but the like a three cent piece among a lot world must come to them.

In order for the world to get to them they must be made more ac- to a dinner once where Andrew Carcessible. When this is possible Hood River valley will be as well known fors its scenery and climate as it is for its fruits.

It will reap as rich a financial return from one as from the other, if not a greater harvest from its scenery and climate.

The yield of fruit may fail but the yield of scenery and climate is Carnegie got down under the table certain and constant.

The first step towards capitalizing this enormous asset is the extension of the Columbia highway in order to connect the valley with the outside world. After this is done, roads throughout the valley and to Mount Hood will naturally prohibition is unthinkable, but I dis-

follow. Letters From the People

(Communications sent to The Journal for publication in this department should be writ-ten on only one side of the paper, should not exceed 300 words in length and must be ac-companied by the name and address of the sender. If the writer does not desire to have the name published, he should so state.)

rs. It rationalizes everything it touches. It obs principles of all faise sanctity and hrows them back on their reasonableness. If ruthles they have no reasonableness, it ruthlessly crushes them out of existence and sets up its own conclusions in their stead."—Woodrow

Enfranchisement in Illinois. Portland, Or., July 14 .- To the Edisee, sparkling like a jewel among the to cut up the large estate of those many slurs and instructions against Ball would turn the now honest agrimy personal beliefs that appear from time to time in your valuable columns, thousands thrown out of employment ing and where criminal indictments of

presented your readers with a few market already over congested, and the possibility. Hampered by unwilling estimates that possibly \$8,000,000 may statements of fact. I allude to, a ox and the hog would supplant the boy witnesses, by burned books and by all ecent letter from my old friend, Cyrus and the man. D. M. O'SULLIVAN. **Prohibitionists and Divorce.**

Buxton, Or., July 14 .- To the Editor was switched off into the corruption of The Journal-D. M. O'Sullivan, in of politics and became a barrier to the a recent letter, says: "If the prohibitionist would turn his energy to the would pursue if living in Illinois, in prohibition of divorce, that blighting the present political conflict, I will and diabolical destroyer of virtue and say that nothing but advancing years the home, he would be in a sane and can prevent me from yielding to the righteous cause. Three hundred thoumany demands that reach me from the sand divorces last year; 300,000 homes pacity for many years to come.

wise and partially enfranchised women broken up-this is the crying evil of of my native state, who are urging me today, surpassing beyond all comparto assist them in their efforts to postison the evil of drink. We do not hear pone the threatened constitutional convention which the Prohibitionists of any objections to divorce from the the liquor traffic and the Prohibition- prohibitionist."

llinois, where women have recently tionists are blind to the divorce evil?

Mr. O'Sullivan further says, "We

that our resources are unlimited, ought

our "unlimited resources," we could

become a better nation industrially,

.

topic of my last letter, printed Mon-

day in The Journal, permit me to

on the wet side of the Prohibition

God commanded Jeremiah to tempt

with wine. Those who abstained from

its use, saving, "Go onto the house of

the Rechabites and speak with them,

More Pro-Wet Scripture.

H. A. BALL.

PERTINENT COMMENT AND NEWS IN BRIEF

OREGON SIDELIGHTS

in the appropriation.

the Cascades.

tor

. .

SMALL CHANGE

Only a doctor can repair some typewriter

The road to ruin is broad and Under the mothers' pension law the Coos county court dispenses aid to 50 families. There have been 76 appli-It's a corking good idea to bottle up cants. your wrath.

. . Preparations for the Agate Carniva A cat will not look at a king if there is a mouse in sight.

When trouble goes to sleep, throw away the alarm clock. history of the town.

Even when the worm does turn it "I do," replied the doctor. "I feel makes little noise in the world, the Nehalem river is to be improved by the removal of snags at the head of tidewater, the Tillamook county court and the Port of Nehalem joining People who live in glass house should have rubber proof curtains. houses of

If the bride has seven gowns the

you can safely believe anything she says.

smoke. pulled out a handful An egotist imagines that the world of small change. A thinks as much of him as he thinks of An egotist imagines that the world

If a man is attentive to his wife in she will overlook a lot of . .

When a woman attempts to pro-ound a conundrum she forgets either the question or the answer.

ning Post.

for a rainy day. would be most disastrous. When he says that nation wide prohibition is a

At the age of 40 a man is apt to summer to get away from home and feel under everlasting obligations to find resorts with as comfortable tem-the chap who married the girl he was peratures as we enjoy every day, with-

spoony on at the age of 20.

was peratures as we enjoy every day, with-out money and without price." CRIMES OF HIGH RAILROADING LAID BARE

The story of the "reckless and prof- to do those things they should have igate" financial operations of the New done, the lessons to directors who do not direct would be very salutary,' Haven Raffroad was revealed in part says the report.

yesterday by the interstate commerce "Directors should be made individcommission in a report to the senate. ually liable to civil and criminal laws raising of cattle and hogs. This is It told of millions used like stage for the manner in which they disjust what the people of Ireland have money, of corporations as pawns in charge their trust. A corporation can been trying to undo, and have sucmonster game with all New Eng- be no better or worse than those who ceeded to a large extent, and Lloyd land's transportation as a prize, which operate it. It should be just as grave led the New Haven in ten years from a crime to plunder a railroad corporathe height of prosperity to the point tion as it is personally to rob an inlords of the soil in Great Britain. Mr. where a dividend has been passed, dividual."

culturist into a lord of the soil, and where a dissolution suit is threaten-Of all the millions lost to New many of the directors are at least a Haven stockholders, the commission be recovered by proper action. Evithe mazes which lawyers invented to dence in its possession tending to cover the trail, the Commission esti- show violations of the laws of New

mated that in the progress toward | York, Massachusetts and Rhode Island monopolization of New England trans- has been turned over to the proper portation the New Haven stockholders executives in those states. have lost between \$65,000,000 and \$90 .-000,000, but little of which they may In return, that report said, recover. they have on their hands properties sion, but there is no federal statute which pay no dividends, which eat under which the government can aid into the earnings of the pasent road the stockholders in recovering any of and which will be a burden on its ca-

The report deals with the manage-President Charles S. Mellen, and of the present directing head, Chairman Howard Elliott. Walker D. Hines, spe-

dered

IN EARLIER DAYS By Fred Lockley,

The pioneer newspaper of Newport The business men of Wheeler have and Yaquina Bay is the Yaquina Bay taken steps to hold a market day each week. News. The history of its founding is an unusual one in the annals of newspaperdom.

While William Matthews, its owner

and publisher, and myself were walking up the beach between Newport at Port Orford on August 6, 7 and 8, are moving along nicely and the Tri-bune says the celebration promises to be the biggest event of its kind in the and Jumpoff Joe recently he told me "My father, John E. Matthews, was Matthews. "He was sent to the government college to become a naval of-The navigation of the north fork of ficer. After being graduated he was made navigating officer and was assigned to the African coast to help in the suppression of the slave traffic. To his disgust the navy department made a regulation that the navigating If a woman admits that she snores piece of buckskin which was tanned and not take a burd to be in a fight part in any action. To be in a fight and not take a hand in the scrimmage

doesn't set well with an Irishman-John when it came to fighting my father rey. "Mr. Carnegie lit's a pity that we can't insure our was buried years ago in the Walker was all Irish, so he quit the navy in cemetery." disgust and signed on with the Fourteenth Buckinghamshire Regiment,

Brownsville Times: Six small boys from the slums of Portland are having the time of their lives on the farm of Professor C. A. Lyons near Lebanon. They will be given a two weeks out-ing there by Mr. Lyons, who will then return them to their homes and bring six other hows to the farm for the Sebastopol with a nasty bayonet six other boys to the farm for the same length of time. Tuesday the boys made a hike to Sodaville, and wound, a sword cut and as neatly drilled bullet hole. Bayonet wounds and sword cuts mean hand to hand Thursday morning they climbed Peterfighting. He was given the cross son's Butte to see the sun rise over of St. George for bravery and also two medals which, with his three scars served as mementoes of Se-

Still praising Oregon's climate, Edi-or Young of the Coquille Sentinel, bastopol who knows all about eastern condi-"After long service in the British army in which he got plenty of what

tions, says: "Our people hardly real-ize what an asset they have in their July and August climate. In the cen-tral west, and even on the Atlantic coast, tens of thousands of people spend millions of dollars during the summer to get away from home and he was looking for-good fightingin India and elsewhere, he retired. Ha was captain of the Forty-first West India infantry when he retired. and

"He removed from our home in the north of Ireland, where I was born. to Canada. From Canada he went to western Kansas, where I was raised. spent my boyhood and young manhood in the saddle, for in the early days of western Kansas raising cattle was the one great industry. ,1 was a cowboy and 1 loved the work. I could ride and shoot with the best of them. Many are the antelope I have dropped at 700 yards. When the Civil war was on my father wrote to the war office from Canada, wanting to have a hand in the fighting, but they turned him down. When the Spanish war was on I cullsted and the regular army officer who examined me turned me down, claiming my eyes were not normal. I told him I could drop an antelope at 700 yards, but he said we wern't hunting antelopes and that they were only taking men physically per-

fect, so I didn't get to go. "To get back to father. He never was contented in Kansas. He wanted to smell salt water. He wanted to hear the dull roar of the surf. Finally he longed for the sound of the sea so much he sold out and came to the coast. We settled in Newport in The department of justice has been 1893. All I could do was to ride and furnished with a complete record of shoot, so I took the first job that I the testimony obtained by the commiscould get, which was that of foreman

on the rock gang on the government jetty work "There was no newspaper published here in those days, so father thought

their losses. A suggestion is made that any expenditures in violation of it would be a good thing to run a the anti-trust act were beyond the newspaper. He sent to Portland and powers of the directors, and raises bought an army press and some type. ment of the New Haven under ex- the question of whether the directors He was going to do the writing. Somemay not be held personally responsible how he had overlooked the fact that to satisfy any losses which resulted. he would have to have the type set The commission found that the New and the paper run off. He figured ists of votes for women are urging Upon what ground does Mr. O'Sulli- cial counsel, says "they have coop- Haven had 336 subsidiary corporations, that as I was engaged in mechanical upon the people. The conditions in van base his assertion that prohibi- erated with the commission and ren- many of which served no purpose ex- work bossing the dumping of the rock it substantial assistance cept "an evil one." The report, point- on the jetty I ought to be able to

Haven board help him out of his mechanical diffi-

"Discussion is the greatest of all reformionstrous thing called prohibition. Mr. Bail says the corn, wheat, bar ley and rye now used for the manufac-ture of whiskey, beer, etc., could be diverted to more profitable use in the

Wilson. or of The Journal-I am pleased to George is now engaged in a great fight

that one of my old time friends has would have to seek work in a labor

H. Walker, with whom I cooperated in the '70s and '80s in the advocacy of

true temperance until the movement enfranchisement of women. Replying to his question as to what course I

to the road instead of to the benefit of dishonest directors and managers?

he had died later the tax would

MAKE IT ACCESSIBLE

stature. Upon one occasion he was present at a meeting which happened ing which happened to be attended by a number of very large men, thus mak-ing his diminutive size rather conspicu-ous in contrast One

ous in contrast. One of these men-doubt-

less wishing to make "Well, Dr. Holmes, I should think

you would feel rather small among

all these fellows."

of pennies." As Herbert Corey tells it, he went

A FEW SMILES

Dr. Oliver W. Holmes was small in

negle was a guest. "After the eating was over and the

D

speechmaking had says. rey.

for something and

dime got away from him and fell on himself. the floor and at the first chance Mr.

and looked for it." "Did he find it?" asked one of the vate neglect.

audience to whom Corey was narrating the incident. "Did he find it?" echoed Corey.

"He found 15 cents!"-Saturday Eve considerable percentage of those who attend church can't tell an hour later what the minister's text was.

agree with him when he says that pro-Over 200 umbrellas were found in hibition can be good for an indvidual the room of a female kleptomaniac. She believed in laying up something state while nation wide prohibition

different matter from state wide prohibtion, I am within my premises in

of spirituous and fermented beverages, not confiscation by taxation or that

back in history, is illustration of what has been going on from that time to the present, Nobody knows, and nobody will ever find out, the great, sinister secret of how many millions of money have been made the plundering of stockholders, false issues of stock and the piling of debt on debt upon railroads.

If, all these years, the railroads

6

class, matter.

THE JOURNAL

AN INDEPENDENT NEWSPAPER

Fucht-hod every evening iscopt Sunday, and every Sunday morning at The Journal Build-ing, Broadway and Yambill sts. Fortland, Or.

intered at the postoffice at Portland, Or., for trusmission through the mails as second

departments reached by these numbers. Tel

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When You Go Away

Have The Journal sent to

your Summer address.

The good things of life are

not to be had singly, but, come

to us with a mixture; like a

task affixed to the tail of it.

TODAY AND YESTERDAY

TOW different from that of yes-

ioned such an event as happened

at Washington yesterday. In those

days, railroad magnates would have

laughed at suggestion of a review

of their acts and of a holding of

their manipulators to culpability

before the law, as was done yes-

terday by the Interstate Commerce

In their time, the Populists ful-

minated against such things as the

New Haven rascality, and the great

body of the people sneered at them:

So general was the contempt then

for the ideas of the Populists that

the word "populistic" has come to

be associated in the mind with long

hair, wild notions and freak people.

foresaw and fought for such things

as the New Haven report, he was

hooted and jeered by more than

7,000,000 American voters. When

La Follette took up the same en-

deavor, attempt was made to read

him out of the Republican party.

Both were looked upon as agi-

tators, demagogues and Populists,

and yet one of the very things for

which they struggled was exactly

what happened yesterday at Wash-

Railroad rascality ran long and

riotously before it was brought to

judgment. The New Haven folly

was only different because it in-

volved larger properties. The

wreck of the Erie by Fiske, far

When Bryan, twenty years ago,

terday, is the public mood

of today. Twenty-five years

ago, only the Populists vis-

schoolboy's holiday, with

-Charles Lamb.

Commission.

ington

in the United States or Merice:

LELEPHONES-Muln 7178; Bos . A-6051

had been legitimately conducted, they would not now be clamoring for increased rates with which to make profits and interest on the illegitimate issues of stock withwhich railroad properties have been loaded down for the benefit of dishonest manipulators. Nor would they be so much of a burden on the people, who must pay in higher its on these billions of stock fiction. Nor would widow and orhave been plundered and banklarge business be full of apprehen- as told in the figures above. sion, and I. W. W.-ism find here so fertile a field for the spread of its propaganda of terrorism.

Nor would the greatest financial figure ever known in America now stand exposed as a common, though colossal, bunko steerer.

doubt respecting the sanity of Presness, and essential in preserving tobacco trust. In the second place the rest and security of the free it is sought to be determined institutions of this republic.

VAST LAND HOLDINGS

And the second second

GURES showing concentration of land ownership are con-

tained in a report submitted to President Wilson by the Bureau of Corporations. Bare facts contained in the report are evidence that our public land policy has not fulfilled expectations in placing granted land in the hands of settlers.

Concentration of timber ownership is illustrated by maps of 68,-600 square miles in Oregon, Cali- WO women living near Dixon, fornia, Washington, Idaho and Louislana. The mapped areas contain 755,000,000,000 feet of timber, or one third of all privately owned timber in continental United a revolver, last Wednesday, the squander it than to have it tied up States, exclusive of Alaska,

In the Southwestern Washing- ing him in a haufield with his son. ton map area two holders have 49 One sister opened fire, two shots per cent of the timber; in the taking effect. The weapon was assert, when estates will be dis-Western Oregon area, five have 36 then handed to the other woman, tributed on the death of their acper cent; in the Northwestern Cal- who also fired two shots into her cumulators as they are in France

They say President Wilson's policy has "hurt business." President Wilson's policy or the Morgan-Rockefeller method of running railroads and other great institutions that has "hurt business?"

The report says that 1694 timber there is a widow, and the supposed owners hold in fee over one twen- wrong has not been righted.

tieth of the total land area of the The charitable view is that the United States. In the 900 tim- two women were insane, bered counties investigated they whether sane or otherwise, whether own one seventh of the area. their grievance was real or fancied, be overthrown." The politicians and sands of broken homes where no di-These 1694 holders own 105,600,- the tragedy is illustration of the the Prohibitionists cried aloud, 000 acres, an area four fifths the utter futility of attempting to right cusing me of being "sold to whiskey." size of France or more than 21/2 a wrong with a revolver. There is after which they reunited their forces of Oregon, are only one part of this times the area of the six New Eng- no virtue in a gun; in the case of land states. Sixteen holders own 47,- these two women it simply piled successive years. 800,000 acres, an area ten times trouble upon trouble and accomthe size of New Jersey.

plished nothing for its possessors. 'The figures tell the story of Even the vengeance the sisters freight rates a colossal sum annu- one of the great crimes of cunning sought was secured at the price is now making an effort to prohibit abolish the liquor traffic and not only ally to meet the interest and prof- committed against the people of of their liberty under charges of the Commercial club of Portland from suffer no disastrous consequences, but the United States. The forest lands deliberate murder.

were the people's. By joker legisphan holders of railroad stocks lation, by thimblerigging and by a manner. Few rights can be de- mook county, combined with his fellow the incompetency of those who con- fended by the revolver. It is usehave been plundered and bank-rupted as they have been for thirty ducted government, there is pre-rupted as they have been for thirty control the sinister and shameless vence on of ariminality. These two of the initiative and referendum, Editor of The Journal-Continuing the the commission says, "to carry out a records had not been granted him, as sented the sinister and shameless venge or of criminality. These two through which alone we were enabled day be feverish with unrest and story of a plundered public domain sisters charged with the murder of to escape the meshes of political trick-

hands.

is that the university will not re-

ceive the money until after the ex-

tinction of the life of the last pos-

into the future as far as the laws

will permit. It may be a hundred

years before the estate is available

This feature is the subject of

for the university.

INVESTIGATING TOBACCO TRUST

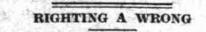
NE of the most complete investigations of the tobacco industry ever made by the

HE will of the late James United States is now under The New Haven report of yester- way. It is expected that it will day drives away every scintilla of require six months to complete it. The purpose of the investigation versity for the purpose of establishident Wilson's anti-trust and rail- is threefold. In the first place it road securities bills. They are es- is intended to discover whether teaching of medicine and surgery, of a desert island. But where there sential in protecting Big Business the tobacco companies have been has opened up a field for discusagainst itself, essential for protect- guilty of violating the Supreme sion. ing the people against Big Busi- Court's decree of dissolution of the

> whether the decree has been sufficient to carry out the purpose of

the court by reestablishing competitive conditions in the tobacco business. And, thirdly, the government is

desirous of knowing whether there are any companies existing today in violation of the law. The scope of the investigation includes everything from the planting of the weed to the manufacture of licorice, tinfoil and boxes.



Illinois, thought their brother was trying to beat them out ter such estates and that it were of their share of the father's better for a man's relatives to let property. Arming themselves with them have his property even if they

sisters sought out the brother, find- in other hands while they draw the increment.

achieved partial suffrage, are wonder-Is it fully similar to those existing in Washington in territorial days, when the territory was on the eve of statedid not possess prior to the loss of tain that a portion, probably more states. their ballots in 1887. It was all in than half, of all divorces granted revain that I went among them in an- suit directly from the use of liquor. in the manner in which the directors but swer to their plea for help, crying, as Not only is the liquor business the with the voice of a Jonah. in the wil- greatest single cause of divorce, but ac- vorces result.

and formed a state constitution, leav-ing the women disfranchised for 19 unlimited." If it is true, as he says, But my letter grows long, and I we to fear any disastrous results from

have only space to remind my newly the abolition of the liquor industry? enfranchised daughters of Oregon that For my part, I believe that, backed by the same B. L. Eddy of Roseburg, who managing its own business, is the identical B. L. Eddy who, as a former physically and morally thereby. - No wrong can be righted in such member of the legislature from Tilla-Prohibitionists to prohibit our enfran their brother over a few paltry dol- ery which he is now trying to compel lars are a convincing argument you to let him wield as a whip; though he knows, as well as I do, that all he

against the revolver in anybody's can accomplish by it is to assist such men as himself to prohibit the enfranchisement of women in adjoining states, ABIGAIL SCOTT DUNIWAY. ACCORDING TO HIS LIGHT

and bring them into the house of the Personal Liberty. Lord, into one of the chambers, and - Portland, Or., July 13 .- To the Edigive them wine to drink," Jer. 35-23. Campbell, of St. Louis, who tor of The Journal-With due respect Again, "John the Bapist came neither left an estate of \$12,000,000 to Mrs. Duniway, I am impelled to sugeating bread nor drinking wine. The in trust for St. Louis uni- gest for the benefit of younger read-Son of Man is come, eating and drinkers that her peculiar brand of "pering, and ye say, behold a glutonous sonal liberty" is just the right code to man and a wine bibber." Luke 7:33ing a hospital and a college for the be enjoyed by the solitary inhabitant

34. When King David made a feast in are other people's toes to be stepped honor to the Lord for helping him upon by a too complete exercise of kill off an army, he gave to every our "rights," we are forced to accept man and woman a flagon of wine. A peculiar feature of the bequest a compromise. He kept plenty for himself, and so

case.

The pickled passenger with the phosmerry did his heart become that he phorescent breath, full of personal lib-"danced before the Lord with all his erty and alcohol, is just as much a might," and Marion, his wife, called nuisance as any other garbage. The "one of the vain fellows." sible offspring of the testator's only personal liberty in a flask often dani him One of the letter writers in The daughter. The trust is projected gles at the end of a rope, in the last Journal says that since Christ come chapters of a tragedy. to the world strong drink has been

I would like to have the following entirely dispensed with, but he is much question answered by any writer inmistaken. Christ's first act was to terested in the liquor cause: Except manufacture wine at a wedding feast. for the gross receipts, accruing to His last recorded act was a benediccomparatively small group of people.

tion, upon the wine cup. Also, in Acts of the Apostles, 8:13-15 is this passage: "And when certain men of different languages heard the apostles preach in their different H. L. WILEY. tongues they said, "These men are full

of wine." to my words,

H. A. Ball criticises my letter of last to the third hour infers that later Friday in which I stated that prohibi- the day they had been in the habit ion was confiscation pure and simple. of getting full of wine." tenable for the reason that the slave wants and civilization of the day.

says nation wide prohibition is a some

He certainly cannot be a reader of throughout this investigation." ing out that on the New The combination reared by the hands were representatives of the Pennsyl culties. He had announced he was current prohibition literature or he of Mr. Mellen and approved by the late vania railroad, the New York Central. would know that the increasing prev-J. Pierpont Morgan and William Rock- the United States Steel corporation, we had to make good or be the laugh hood. I have only one hope now for alence of divorce-oftener the result efeller, the commission finds to be the Standard Oll company, the Puil- ing stock of the whole Yaquina Bay the votes of Illinois women, and that than the cause of broken homes+is clearly in violation of the Sherman man company and many interests, says country. I threw up my job on the by a few so-called financiers by Idaho area, four have 59 per cent. out bail; the boy is fatherless; arises from the experience in political denounced as one of the worst results anti-trust act and a monopoly in prac- that interlocking directorates of this jetty and went to work on the probcraft which the women of Washington of the liquor business. For it is cer- tical control of transportation of five sort cannot be "too strongly con- lem of getting out a paper. 1- got the demned.", The commission's report is unusual

"The insuring of honesty through of the New Haven are scored for their the management of the great railroads deeds. It speaks of criminal maladministration and negligence, asserts question before the American people and decided we could get out the pawith positiveness that the directors today," says the report in conclusion, per, Father wrote the editorials and knew they were perfecting an illegal and only when through the exposure combination and says that the dream of a transportation monopoly was unconscience, coupled with effective laws, results are produced, may railsound and mischievous, roading be placed on the high level

The New Haven, the commission that it should occupy." says, employed dummy directors, ma-Evidence that agents of the commisnipulated accounts, used questionable sion did not have an easy time securmethods in increasing its own stock, ing information it desired was conpaid dividends of subsidiaries to make tained in an appendix filed with the a showing and used many other dereport. On July 9, D. E. Brown, acvices to deceive the stockholders and countant of the commission, wrote to Commissioner McChord, who has dithe public. It dipped into politics, rected the investigation, that his ef- ask me if we were going to get out a was a factor in "invisible governforts to get at facts about the New ment." made large campaign contributions to the two dominant political Haven had not been met in a friendly spirit by J. P. Morgan & Co. Brown parties, bought officials and tried to

scheme of private transportation mo- had been promised; said he was unable to say whether he had been allowed on the bay. The Newport News was nopoly, imperial in its scope." "If these directors, who were faith- to inspect all New Haven transactions marshal additional biblical citations less to their stewardship, were held on their books, and was given only responsible in the courts and at the such correspondence as the firm subbar of public opinion for their failure mitted.



By John M. Oskison, "The convertible privilege was incorporated to help the sale of the The element of speculation in "conbonds by holding out to the purvertible" bonds was recently illustratchaser, for five years, the opportunity ed with great difiniteness and clearto convert into stock if the success of ness by R. S. Lovett, chairman of the company should establish the Union Pacific railroad. He was replying to a body of criticism of his company's actions; one of them was that

As it turned out, the value of the of permitting the conversion of bonds stock was higher before the date of expiration of the conversion privi- A. V. Averill of Lebanon. paying 4 per cent, into stock paying 10 per cent. lege; and in October, 1906, the com.

Unexplained, this would seem to be pany put out another issue of congrossly unfair; butvertible 4 per cent bonds, but this "The bonds were dated and issued time stipulated that they should be May 1, 1901 • • • convertible at converted into stock at \$175 a share option of the holder on or prior to a price above the normal value of the

May 1, 1906, into the common stock of | stock paying dividends of 10 per cent. the company dollar for dollar. Convertible bonds well chosen are You will recall that at that date well worth the attention of investors (May 1, 1901) the Union Pacific had who are willing to hold them for a but recently emerged from a receiver- | considerable time and who will look ship and reorganization. It had paid carefully into the possibilities of the no dividends at all upon its common company which issues them. I think

that the men who bought that issue stock until the year before-1900when it paid 31% per cent, and in 1901, of Union Pacific 4s of 1901 were fairly 1902, 1903 and 1904 it paid only 4 per confident that the new management cent per annum; in 1905 it paid 415 of the road was likely to make it a per cent; for the fiscal year 1906 it good earner As a straight investment, convertpaid only 8 per cent, and it did not

begin the payment of dividends at the thie bonds are too costly; he who buys She is unlettered, she can scarcely read, But Peter said, "Hearken rate of 10 per cent until. October, them ought to look into them with These men are not 1906. extra care.

strictions as opium, cocaine and mor-

throttles and mufflers as soon as they and thoroughly furnished unto all good get out of the sight-line of Hawthorne works." I can see no consolation for Division and their speed for the the liquor barons and their servants, ten blocks is little short of a 50-milly the wets, only reproof.

rate, and with a noise well-nigh like a full grown thunder storm ONLOOKER.

Alcohol and the Bible's Spirit. Hullt, Or., July 9 .-- To the Editor

phine. An alcoholic beverage is not an over prohibition and the relation of edible would have it, what is good for indi- as if the police can harvest a fine the Bible thereto, I. for one, stand by God's law is written in our hearts. vidual states may be a bad thing for large crop of speed fiends on East the Bible. It is both judge-and jury, God made no fool. We are free moral the nation, he surely has no ground to Fiftieth street between Hawthorne and and cannot be bribed. "All Scripture agents and responsible for our acts. ifornia area, six have 70 per cent; brother's body. The brother is and when there will be death duties in the redwood area, ten have more than helf and in the North Central bound over to the grand jury with. England where in the instance of than helf and in the North Central bound over to the grand jury with. than half, and in the North Central bound over to the grand jury with- England where in the instance of agree with Mr, Ball that netion wide and not a few of them open their ness, that God's people may be perfect, me." S. L. BATES.

going to publish a paper and I knew cases set up, but how to place the type in the case was a facer. I got hold of a book called "The Young Jot Printer" and studied it day and night of the country is a most important in three weeks I had laid the cases news, but it took me three weeks to of wrengdoing and awakened public set up and run off the first edition. I never worked so hard in my life. Rop ing a steer, throwing the diamond hitch, riding a bucking bronche or dumping hundreds of tons of rock on the jetty didn't seem to be the proper preparation for finding the or justifying a line of type. Dumping my stick on the galley, locking up the forms, setting the impression screws and a hundred other problems seemed almost too difficult to solve. People used to come in and offer advice and monthly paper or was it to be a semi Well, it took us six weeks annual. to get out the first issue, and we have never missed one since.

"Colonel Van Cleve's paper Yaquina Post," was the first paper next. It was published by J. H. Al drich. It soon suspended and the Post moved to Toledo. Then Phelps started the Newport Republic, which was soon taken over by W. L. Davis. Davis couldn't make it go, so he moved to Silverton and took the plant with him. No one cise was willing to tackle it so father started our paper. Our paper was the only one here for the next 10 years. Then came John Fleming Wilson with the Newport He only lasted a few months Signal. "We took over the Signal when he value of the stock above that of the He continued the name of Wilson's paper the Sighal. He sold out to H. G. Guild of Sheridan, who soon sold to T. F. Kershaw of Ashland, who sold to

The Ragtime Muse

the

Love and Learning. love a lass-oh, she is wondrous fair, With Venus' form and Juno's stately

mien, With beauteous eyes and wealth of golden hair What care I that she always says

"I seen"? Her eyes like Gemini, the twin stars

cheek from artful aid is ever Her free.

She is a paragon, a peach, although nouns and verbs forever dis-Her agree.

It pains her lovely head to try think

But, just the same, she is a prize mdeed-Her pulchritude puts learning on the

her one warm evening in the met where I had gone a thesis to think out:

God made man perfect, but he sought We took a car and rode out for a lark out many inventions by which some of That's where I showed some class, beyond a doubt! the products of the soil have been converted into curses. Alcohol should be hedged with nearly the same re-

Right merrily in saltatorial round We footed it, in tango, turkey trot; I lost my head, but, better far, I found I had a heart not given to dry rot! I'll make her mine-believe me, she can

cook!

To love and labor she is nothing loath

And wife of mine need never/read a

Of learning's junk I have enough for

It would be far more modern for both wets and drys to fight out this liquor question in keeping with the W. J. GARRISON.

Unlimited Speed. Portland, July 11 .- To the Editor of in indivdual states. If, as Mr. Ball The Journal-It looks to the spectator

of The Journal-In the controversy

ficial entities, to hold and adminis-

cate that estates should be divided benefited, financially, physically of morally, by the liquor traffic?

among the heirs and not placed in a trust even for an exalted philanthropy. This, it is clamed, is an

evasion of the law against entail. It is held that it should not be permissible for corporations, arti-

helder had no moral right to the own-ership of the slave. Again, Mr. Ball

The time is coming, the critics what different matter from prohibition

much criticism by those who advo-

State and National Prohibition. Portland, July 11 .- To the Editor of drunken, seeing it is but the third

The Journal-In Wednesday's Journal hour of the day. The insinuation as

He says that so also was the emancipation of the slaves confiscation. This comparison is unsound and un-

from the manufacture and sale of intoxicating liquors, wherein is society