

# The Herald

D. E. STITT, Editor.

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Monmouth, Oregon.

FRIDAY, JUNE 21, 1912.

THEY HAVE A KICK.

A half dozen names appears in the Sheridan Sun in remonstrance to the "knockers" of that city. It seems that some gentlemen had concluded to make extensive purchases of lands in that vicinity and that about all the arrangements for the deal had been made and everything was satisfactory until the knockers got in their work, spoiled the trade and drove away a couple of hundred thousand dollars that would have been invested in their neighborhood had they kept their doleful wail out of the new comers' ears.

There is always room for a good healthy kicker, one who will stand up and fight manfully for that which is right, but for the knocker, who is always looking for a chance to knock some other persons deal, there is no tenable ground upon which he can stand and be a blessing to his community.

There is another class who take on pessimism, and while not intending to be detrimental to a community they oftentimes are, because they are unable to see into the future and hence there is no prospect of advancement in sight, hence, they try to discourage every effort for progress.

Now when a man does not know, he should keep quiet, and let some one talk who does know. However, one of the hardest lessons to learn is: "to know whether you know a thing or not."

### The Famous Loan Which Stopped The Panic.

In the money trust hearing we are getting revamped history. The matter pertains entirely to that famous panic of 1907. Everyone remembers who was the hero of that panic. J. Pierpont Morgan was the particular patriot, and there has been no lack of honest and sincere encomium for the part Mr. Morgan played in that memorable exigency. It is, however, the major opinion in this country that Mr. Morgan was the head and front of a systematized movement in the finance of the period, the net result of which was the panic, and that while by his position and influence he was enabled to check what seemed an uncontrollable situation, the checking process not only brought the praise of the money worshipers, but financial profit to the financial commander-in-chief and those who were allied in interest with him.

Connected with the chief incident of that financial chapter of our financial history as it has been written in Wall street, was a Governmental advance of some millions of dollars distributed among the principal

banks of New York City for the benefit of the brokers. It was matter of common report at the time that the amount so advanced by the Government was \$25,000,000. There is no disputing the fact that the market needed the protection of ready cash. The game of high finance was in a desperate condition, and for the chief reason that the few who had control—the strong men of the street—demanded their pound of flesh and demanded it at once. Call money was worth almost any price provided it could be had. J. Pierpont Morgan came to the front with the first \$10,000,000, and by that act he carried off the honors of the situation. There also was good reason to believe that he absorbed the lion's share of the profits.

The story of the episode is now told before the Money Trust committee more succinctly. Instead of \$25,000,000 Mr. Cortelyou says he does not know that all that amount was loaned to check panic, but he does know that at least \$30,000,000 was so used. According to accepted reports of the time more than \$25,000,000 was used at call rate, ranging all the way from 4 to 20 per cent. There was difficulty in bringing out the names of the banks which handled the money, but it was matter of common knowledge at the time of the transaction that the banks chiefly concerned were of the Morgan and Rockefeller group.

The query persists: Who pocketed the profits from the call rates realized on the loan of the Government's money? From 4 to 20 percent, an average of 7 per cent on \$25,000,000 or more, was a rather juicy tidbit to absorb even in panicky times, and the general public is justly curious to know who absorbed it.

Mr. Cortelyou professes that he does not know. He does know, however, that Mr. Morgan was the leader, the chief in command, in the distribution of the magnificent salvation fund. Further than that deponent sayeth not.

There is a great deal about the history of that 1907 panic which needs explanation. Justly does the shadow of suspicion rest upon the men who captained the relief measures. Those men give out the impression that there was a mysterious inside to the whole affair. The public generally admits that and asks why?

There is a strong, persistent disposition to inquire if the net results of the panic were not the brokerage profit on this twenty-five to forty-two millions of Government money, plus the acquisition of the Tennessee Coal and Iron properties by the Morgan interests.

For a certainty there was profit in the one case and acquisition of valuable competing property in the other; and the public is left in the dark concerning the circumstances which made these results a part of the plan of financial salvation. The average man does not believe that such things are either merely incidental or accidental.—Telegram.

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Denounce your merchants because they make a profit on their goods. Tell your merchants that you can buy a great deal cheaper in some other town and charge them with extortion.

Don't help your town in any progressive enterprise it undertakes. Of course it may cost something and taxes are "awful" at present.

Don't encourage anything that will benefit the town morally, and make it a better place in which to live.

Be sure to oppose every movement to secure things which will be elevating and a real benefit for your town.

If you are a merchant don't advertise in the home paper, but compel the editor to go elsewhere for advertisements and howl like a sorehead because he does so. Buy a rubber stamp and use it. It may save you a few dimes and make your letter-heads and wrappers look as though you were doing business in a one horse town.

Loaf on the streets, and then if any one wants a day's work be "too busy" to do it. Call it a dead town to strangers. It soon would be if all residents were of this class.—Union Springs Advocate.

### A Five Months Record.

George Hagood, the noted local chicken fancier, tells us that from January 1st to June 1st his 70 Brown Leghorn hens laid him 6,047 eggs. He got just 1,000 more eggs this year than he did from the same number of hens last year, caused, we supposed, by a better knowledge of how to keep his fowls at the laying business. He keeps a careful record of the eggs received every day, and probably makes as much clear revenue from a limited number of hens, as any one in the business. Several years of experience has taught him how to best attend to the hens to produce the best results, and secure what is wanted by all growers—a multiplicity of eggs. We rather think his record is as good or better than any other of our chicken raisers.—Dallas Itemizer.

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Corvallis	"	3.75	"	7.10
Eugene	"	5.80	"	9.00
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