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Member of Associated Press.

THURSDAY, NOVEMBER 7

NO NEED FOR THE SUSPENSION OF RAILROAD WORK

We notice by the Boise Daily Statesman that several electric railways are being rushed to completion more rapidly than ever throughout South Idaho. The contractors are taking advantage of the opportunity of securing workingmen discharged from the Harriman enterprises and are glad of the chance offered them. Does this refusal to be scared by a little tightness in the money market indicate the difference between Oregon and Idaho enterprise, or is it because the former state is completely in the grip of Harriman while independent capital is operating in Idaho?

Explain this as you please, the fact remains that there is no reason why work should not be prosecuted on Oregon enterprises now just the same as it was ten days ago. If the Eugene & Eastern electric road had means to build the Springfield-McKenzie line then, they have the same resources now. Because the circulating medium is temporarily scarce should make no difference; workingmen are reasonable and will take their wages in bank checks, clearing house certificates or anything that business houses are willing to accept.

The Southern Pacific had no just ground to increase the general apprehension by laying off all the men employed on necessary improvement work. That corporation is doing just as much business today as it was before the money shortage became acute. Its next quarterly dividend will quite likely show a net increase that will be widely advertised for stock market purposes. The railroad is a public service corporation and if the slightest regard for public interests entered into the calculations of the management it would have continued its improvement program without a break.

Eugene needs a new depot worse now than ever before and Mr. O'Brien gave his positive word that it would be built this year. The profits of this station alone in the year would put up a splendid structure, and those profits are just as large now as ever. There is not a valid reason for refusing to carry out the pledge made to our business men last summer.

To be brief, the acts of the Southern Pacific cause the average citizen to do a line of thinking that cannot be expressed in a newspaper article without violating certain salutary postal regulations.

The banks of Lane county are admittedly solid and conservative, and they will be amply able to take care of their depositors. They are proceeding carefully and in a businesslike way to meet the present emergency, and there is not the slightest need for worry. The people should accept an unexpected and trying situation philosophically and do nothing unreasonable to add to the feeling of unrest and uncertainty that prevails in some quarters. It is a case of keeping cool and allowing financial conditions to gradually return to the normal. A few weeks at most, perhaps only a few days, should suffice to straighten matters out so that the interest of no individual or concern will suffer permanently.

Whether or not it is due to some ferocious microbe we cannot tell, but some public men are growing quite bloodthirsty. Only the other day a Presbyterian divine startled his brother ministers by demanding hanging for various kinds of offenders, and a day or two later Chancellor Andrews, of the University of Nebraska, urged similar punishment for the people who libel the rich and prosperous. Does Mr. Andrews regard the exposure of the insurance scandal and the illegal methods of the Standard Oil as so much libel? And would he send to the gallows Lincoln Steffens, Ida Tarbell and others who have directed public attention to these evils and exposed them?

"Cleveland bettors having offered 100 to 1 that Tom Johnson would knock out Congressman Burton in the mayoralty scrap, an exchange asks: Isn't there an anti-gambling law in that city?" But that wasn't gambling; it was a "schinch," whatever that means.

As the Hearst band is mainly composed of bass horns, we fear that John Temple Graves may not be able to make his cornet heard as distinctly as it was in the Atlanta band. However, that $15,000 salary ought to console him some.

Individually it may seem difficult to understand how too much prosperity could force your business into the hands of a receiver, but the stunt has been pulled off in the cases of a number of corporations—if published statements have been correct.

If a fellow were to sit down to breakfast and the waiter should deposit on his plate a clearing house certificate for two eggs and a slice of bacon—well, even a banker would sigh for the real thing in course of time.

If Harriman lives up to his statement, that the Union Pacific will be henceforth conducted as a strictly railroad enterprise and to be kept out of the stock market, it ought to help a whole lot.

At last something good may be said for a trust. The chemical trust has jumped the price of blondining materials 200 per cent, and high kicking isn't the only sort the chorus girls are doing.

Too much credit cannot be given to William J. Bryan for his attitude toward the present financial stringency—he might have made political capital out of it, but he was too patriotic to do so.

We may have to carry a descriptive catalogue around after awhile to identify the different kinds of money in circulation, but what does it matter if it buys the necessaries of life?

The president of the American Bankers' Association declares what we need is more patience. Why not supply the shortage in this virtue with clearing house certificates?

Keep sweet—the clouds are rolling back and it won't be long until the old prosperity band will be playing "Hard Times Come Again No More" as vociferously as ever.

Doubtless Morgan and Rockefeller will take advantage of the opportunity to get "hunk" by quietly picking up a few millions worth of "bargains" in stocks.

There's at least one thing in which Chicago does not desire to out do New York—a money panic.

LIFE

Oh, I feel the growing glory
Of our life upon this sphere,
Of the life that like a river
Runs forever and forever.
From the somewhere to the here,
And still on and onward flowing,
Leads us out to larger knowing,
Through the hidden to the clear.

Oh, I feel the deep thanksgiving
For the sorrows I have known,
For the worries and the crosses
And the grievings and the losses
That along my path were sown.
Now the great eternal meaning
Of each trouble I am gleaning,
And the harvest is my own.

I am opulent with knowledge
Of the purpose and the cause,
And I go my way rejoicing
And in singing seek the voicing
Of love's never-failing laws.
From the now onto the yonder
Full of beauty and of wonder,
Life flows ever, without pause.

And I feel the exaltation
Of a child that loves its play,
Tho' the cares of friends are thinning,
Still the end is but beginning
Of a larger, fuller day
And the joy of life is calling
From my spirit as, all willing,
I go speeding on my way.

—Ella Wheeler Wilcox.

WHAT IS THE ANSWER?

(Klamath Falls Herald.)

It has been stated, without contradiction, that the Hibernia bank of San Francisco was unable to obtain any money from the United States sub-treasury in that city, although there were millions of dollars lying idle in the vaults and the bank offered government bonds to the amount of $12,000,000 as security. And yet Secretary Cortelyou has been depositing millions of government money in certain favored banks of New York, on the same or like security, to help Wall street out of difficulties due to reckless speculation and misuse of trust funds by some of its financiers.

W. O. W. CIGAR

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LEE HOSELTON.
tf

The Need of Money For Bank Reserves

By WILLIAM B. RIDGELY, Comptroller of the United States Currency.

OUR danger seems to be in our EXCESS OF PROSPERITY. The great demand seems to be for money for bank reserves, which exists not only in the United States, but in all the other commercial countries of the world. It is with us more than the usual CROP MOVING stringency. This calls attention more strongly than ever to the necessity of some change in the currency of the United States which will enable the banks and the people to handle a larger amount of business WITH LESS DISTURBANCE of financial conditions.

The only practical way to do this is to change the system of ISSUING BANK NOTES. When there is an active demand for reserve money AS RESERVE in the banks and at the same time an increased demand for currency for cash transactions, it is a very wasteful use of reserve money to take it out of the banks either to be locked up in the treasury or to serve as a circulating medium for cash payments.

IT WOULD BE FAR BETTER IF OUR BANKS COULD KEEP RESERVE MONEY ON HAND AS RESERVE AND FURNISH THE CASH CURRENCY IN BANK NOTES.

This is a matter of far greater importance to the general public and the people engaged in all lines of business than it is to the banks themselves, except so far as they may be interested in the general prosperity, which, of course, is the truer and HIGHER INTEREST of a bank. The banks can view with equanimity an active demand for money and an increase in the rate of interest.

The scarcity of money and the higher rate of interest make the handling of the crops raised for our farming population more difficult AND MORE EXPENSIVE. This increased cost must ultimately be paid by the man who raises the crops. He is therefore more vitally interested than any one else in an improvement in our facilities for providing CROP MOVING FUNDS.

Any financial disturbance caused by tightness of money is felt more directly and keenly, perhaps, by men engaged in commercial, manufacturing or mining industries. All modern business must necessarily be done largely ON CREDIT.

A bill, the object of which is to increase the elasticity of our currency, has been recommended by the banking and currency committee to the house of representatives dealing with this subject. It may not be a perfect bill and may not give us ideal conditions in our currency laws, but it is A STEP IN THE RIGHT DIRECTION. Its main features have the indorsement and support of the New York Chamber of Commerce, the leading commercial body of the United States, and of a commission appointed by the American Bankers' association, embracing representatives from all the leading banks of the country.

IN THE INTEREST NOT ONLY OF FINANCIERS AND BANKERS, BUT OF ALL THE PEOPLE OF THE COUNTRY, IN EVERY LINE OF TRADE AND ALL CLASSES OF PEOPLE, INCLUDING ESPECIALLY THE FARMING, INDUSTRIAL AND WORKING CLASSES, THIS BILL, OR SOMETHING LIKE IT, SHOULD BE PASSED.

GAMBLING AT FOOTBALL

(Portland Telegram.)

Last Saturday the sailors from the battleship Nebraska and the students from Washington University tried conclusions on the football field. The sailors won the game and the student body of the university has "soured", to use a sporting term, on the 'varsity eleven. Perhaps there would be nothing so remarkable in this state of affairs were it not that the conclusions tried on the football field were not altogether of a sporting character—that is to say, they did not pertain wholly to the athletic triumph of one or the other of the football teams. The matter is explained in full when it is given out that the Washington University student body lost about $1000 which had been wagered on the result of the game.

Young college gentlemen and university students do much to injure the reputation of the game of football when they make it a pretext for gambling. And beyond that they do much toward their own signal discredit and discomfiture when they persist in the gambling policy. The loss of that $1000 at Seattle by the student body of the University of Washington has divested the entire aggregation of the only proper sporting spirit that makes the game enjoyable. By the simple error of betting money which they could not afford to lose, and therefore could not afford to bet, the love for athletic supremacy was displaced by considerations of loss or gain that actuate the commonest of gamblers. This was an unfortunate outcome for the young men of Washington University, to say nothing of the foolishness of losing money furnished by the folks at home and which was intended to be used for altogether better purposes.

But the Students of Washington University are not the only sinners in this respect. In Oregon we have had examples of the same callow foolishness, more emphatically distressing to the students and others, than this Seattle occurrence. It was but two years ago, when the Agricultural College, in this state, played the young men of the State University at Eugene, that thousands of dollars changed hands. It is stated conservatively, by those who profess to know, that Corvallis dropped between $7000 and $10,000 on that occasion.

Such episodes detract from the character and dignity of any institution of learning, and as surely, also, do they weaken the aggregate of self respect in the student body. Young men of the university, in Oregon and elsewhere, should have the honor and good sense to abandon this belittling greed of the gambler.

Frogs' legs, the great delicacy, just received at the Theatre Cafe.

NOTICE OF MEETING OF BOARD OF EQUALIZATION

Notice is hereby given that the board of equalization of Lane county, Oregon, will attend at the courthouse in said county, on Monday, the 18th day of November, 1907, and publicly examine the assessment rolls and correct all errors in valuation, description or qualities of lands, lots or other property assessed; and it shall be the duty of persons interested to appear at the time and place appointed.

Dated this 28th day of October, 1907.

B. F. KEENEY,
Assessor of Lane County, Or.
n 18 d&w

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FRANK J. CHENEY.
Sworn before me and subscribed in my presence this 6th day of December, A. D. 1886.
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TEAM FOR SALE—Good work team, also harness and wagon for sale. Enquire at 694 Pearl. n8

FOR SALE—Buff Orpington Cockerels. W. B. Hampton, 19th St. and Columbia avenue.

FOR SALE—A modern 7-room house on West Fifth street. Enquire of owner, 695 Olive street. n20

FOR SALE—A pair of good mares with harness and wagon. Enquire at 445 East Eleventh street. n7

CORDWOOD FOR SALE—Leave orders with L. G. Brown at Dr. Brown's office in Chrisman block.

CABBAGE — Time to make sauer kraut. Cabbage, 1c lb., delivered to any part of the city. Phone Farmers 386.

WOOD FOR SALE—A few cords of good dry grub oak and dry fir. Enquire of E. M. Warren, 442 Lawrence street.

FOR SALE BY OWNER—The choicest residence lot left on Eleventh street, 80x174 feet; two blocks from High school. Enquire at this office. tf

FOR SALE—A fine large residence, with all modern improvements; everything first-class; if you would like a fine home at a moderate price call at 208 East Thirteenth street. n9

FOR SALE—One dark blue serge, one white serge and one green and gray plaid suit and tan rain coat, one black skirt, all size 36. Very reasonable. Call at 116 West Fifth street. n11

FOR SALE—In best part of the city, good 8-room house and barn, on lot 80x160; house has hard plaster; good well. On right ride of street; good shade and fruit. Lock Box 172, Eugene, Oregon. tf

FOR SALE BY OWNER—New, 9-room, two story house—all modern; improved lot 60 by 160 feet, two blocks from street car; worth $3,500. If taken at once price will be $2,800. Inquire at this office. tf

FOR SALE BY OWNER—160 acres of choice river bottom land, 5 miles from Eugene; 100 acres under cultivation, including hop yard; balance partly timbered. Six-room house and good barn. Cheap at $100 per acre. If sold at once $60 per acre will take it. Address "A. B.," care Guard. tf

FOR SALE BY OWNER—New eight-room house with gas, electric light, beautiful shrubbery, and all modern improvements, two blocks from car line and in heart of residence district. You pay no agent's commission. Lots 66 2-3 x 160. Apply at this office for particulars. tf

FOR SALE AT A BARGAIN—Good house of 7 rooms, 80 fruit trees, deep well with wind mill, one acre under chicken fence; large chicken house; two blocks from Geary school house. Price, $1600. Time on part. I. N. Harbaugh, agent, Room 5, over First National Bank. Bring this notice with you.

FOR SALE—54 acres of good sandy loam, a good new house of seven rooms with 60 feet of porch around house; barn, good wind mill, 2000 gallon tank, plenty of good water, good orchard. Two miles east of Suringfield. We have exclusive sale of this farm; price, $4500 or will sell in small tracts at reasonable prices. Now this is a bargain and will make a beauaiful suburban home for some one. The Pacific Land Company, Room 7, over Chambers-Bristow Bank. tf

FOR RENT

FOR RENT—An eight-room house. Enquire at the last house on North Jefferson street. dtf

FOR RENT—Fine front room; furnace heat, electric light, bath. 154 East Ninth.

FOR RENT—Two furnished rooms for young men students. Call at 332 East Fourteenth street. tf

FOR RENT—A 6-room cottage with modern improvements, two blocks east of courthouse. Inquire at 746 Pearl street.

HOUSE FOR RENT—Eight-room house for rent. Enquire at rooms 6, 7, 8, McClung block, Eighth and Willamette streets. tf

FURNISHED ROOMS—Electric light and bath; three blocks west of postoffice. Apply at 521 Lincoln. tf

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MISCELLANEOUS

GASOLINE WOODSAW—P. L. Miller, phone Black 4767, residence 779 East Eleventh street (Fairmount).

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MISCELLANEOUS—Continued.

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IF YOU WANT TO SELL your property tell the Oregon Land Company about it and they will do the rest. 412 Willamette street, Eugene, Or. tf

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LOST—On October 28, between Eugene and Crow, a purse containing $24 or $25. Finder will be rewarded by leaving the purse at the Guard office or returning same to J. V. Fleck, Crow, Oregon. n6

LOST—Saturday evening, gold Swastika stick pin, with small diamond. Finder please leave at Guard office. n8

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