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FRIDAY, NOVEMBER 29 1907.

Grants Pass merchants have been receiving advance information from Santa Claus and some of them are already using the Courier to tell you all about his coming.

Mr. Bryan has changed his tactics somewhat, and now he avers that he is not overly anxious to be the next president of these United States, leaving the inference that it is "up to his friends," to look after his interests.

Two German bacteriologists claim to have discovered an effective serum against typhus fever. It is obtained from horses, and, as the result of many tests carried out independently in Berlin, Vienna and Prague, it has been shown to assuage the fever, regularize the pulse and arrest diarrhoea. The names of the two bacteriologists are Dr. Meer and Dr. Bergell.

How to warn off trespassers without spring guns has been discovered by a canny peasant in the South of France. His woods are invaded by nut pickers. He asked a botanical friend the Latin name for the hazel nut, and put up the following notice: "Caution—All persons entering this wood do so at their own risk. The Corylus Avellana abounds here, as well as other equally venomous snakes." Not a trespasser has entered into the woods since.

An electrician at the Charleston Navy Yard, last week received a severe electric shock. He recovered but lost completely the power of speech. Like the old nursery rhyme however "he jumped into the bramble bush and scratched them again" for a week later he received another shock, and when he recovered consciousness again had the power of speech.

The Norwegian Parliament has voted to grant the suffrage to about 300,000 women. The voters must be 25 years old, and either they or their husbands must pay taxes on an income of \$113 in the cities and of \$84

in the country. The Norwegians appear to enjoy the responsibilities of government which are devolving upon them, and are applying themselves in earnest to various problems of state.

Jupiter Pluvius is much in evidence these days, and accordingly the tillers of the soil are happy. True the tourist who may be sojourning in the land might wish it otherwise, but the people who are here to build up the country are simply delighted.

The opposition to Japanese immigration in British Columbia seems based on a better understanding of conditions than at San Francisco. The fact that the labor unions in San Francisco have been the most active against the Japanese has led to the belief in the East that it is a mere selfish agitation on the part of labor leaders. In Vancouver, however there is evidence of intense hostility based, not at all on the question of labor, but of race and citizenship. The Canadians are unwilling to have their government or civilization complicated by a race question.

London Express: America has experienced and survived many black days of panic, and she will come through her present trial without too much hardship or permanent loss, but if she is to profit by experience she must turn a deaf ear to the tricksters who bid her "get rich quick." She must learn to admire common honesty much more and sudden success much less.

A messenger boy in New York was sent to draw \$6500 from a bank, which was given him in \$500 bills. Concluding to steal the money, he vainly tried to buy clothes and other goods, but no one would take a \$500 bill from him. Most persons had no change. Some assumed the bill must be counterfeit. All knew that the bills, if genuine, were probably stolen. Had he fallen into the hands of thieves, the money might have been lost; but by good luck he escaped them and returned with the money to his employer. He should have been arrested by some of those to whom he offered the money; and the custom of New York houses in entrusting large sums of money to boys is dangerous in every respect.

Ex-Judge Morgan J. O'Brien, formerly presiding justice of the Appellate Division of the New York Supreme Court, who, during an extended stay in Europe, has been making a careful study of the political conditions there, in a recent interview drew attention to the possible advantage of re-adjusting American parties somewhat along the lines followed in the old world. There, he says, on all vital issues the people are divided into radical and conservative branches. Whether such a division here, with an abandonment of the

old party names would not be better is an open question which only the future can determine. In any event he is decidedly optimistic regarding the future of our country and the working out of its destiny in a manner consistent with the principles of true democracy.

Thursday was the day we have all taken pleasure in observing. It has been a time honored custom, handed down to us from our forebears and one that is closely associated with our history as a nation. As in the past, so today we need to recognize the source of all our many blessings and in doing so we show only the gratitude that is rightfully due the Giver. That we all have much to be thankful for and there are so many things in which we are much better off than multitudes of people in other parts of the world. It should do us much good to stop, in our mad rush after the elusive almighty dollar and recall some of many things for which we have every reason to be thankful. It would be impossible for us to begin to enumerate these, should we endeavor to do so, although many a man thinks that his lot is none too good, but if he would only realize it, it is truly cast in "pleasant places."

A bulletin recently issued by the Census Bureau at Washington on the printing and publishing industry shows that this line of activity presents a striking exception to the prevailing tendency toward consolidation. The number of establishments in 1905 was 26,422, a number larger than was reported for any other industry. The increase reported from 1900 to 1905 was proportionately greater than from 1890 to 1900. A notable feature was the increase in the number of pounds of paper used—more than 900,000 tons, or almost one-third of the entire output of the paper mills of the United States, being used for newspapers and periodicals in 1905. To make this paper required the services of nearly 15,000 men who received approximately \$9,000,000 in wages. One million three hundred thousand cords of spruce, poplar and hemlock logs were used representing the timber product of, about 100,000 acres exclusive of the raw material, imported from Canada.

**THE FINANCIAL SITUATION.**

Commenting upon the conditions as they now exist in the financial world, an exchange takes occasion to remark that throughout the past week the money market has grown steadily tighter. Enough gold has been received from Europe to materially relieve the situation in New York City, but practically none of it has gone into circulation. In all the large cities clearing house certificates or cashier's checks in \$5, \$10 and \$20 denominations are being paid out by the banks as currency, and are circulating as such.

The recent flurry in the money markets may result in some financial legislation next winter, and there is danger that it may be ill considered. There is, also, danger that the increased National bank circulation provided by Secretary Cortelyou may be permanent instead of temporary. The most important thing in a monetary system is steadiness of prices.

The United States is much greater than the banking interests. The interests of the people sometimes coincide with opportunity for profit to banks, and sometimes are directly opposed to banking profits. It is need less to say that it is the interests of the country which the Secretary should have in mind.

Perhaps the only financial legislation that is desirable this winter is something on the plan of Ex-Secretary Shaw, permitting National banks to issue emergency currency to a certain limit. The essential part of this plan is a high tax on this currency. Without the tax it would become permanent, and give us inflation with higher prices and more recklessness in business.

With a high tax the emergency currency would be withdrawn as soon as the emergency, such as demand for extra money to move the crops, had passed. The rate of this tax is not easy to fix. It must be high enough to make the retirement of the currency certain, and not so high as to prevent its issue in time of need. The National bank currency is very carefully guarded by the security of Government bonds, and by a tax. What is meant by an "asset currency" is probably a great relaxation of security and an enormous money inflation. The money supply of the world is rapidly increasing through the wonderful production of gold, which seems likely to increase rather than diminish. There is not likely to be any real permanent scarcity of money. The rising prices of the past few years show that the supply of money has greatly increased in proportion to the needs of business. What is needed is an emergency currency which is sure to be withdrawn

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within a few months of issue, and this the plan of Ex-Secretary Shaw would provide. It must never be forgotten that an elastic currency is one that will contract. An elastic currency stretches under a pull and snaps back when the pull is removed. It is only the power of contraction that makes it elastic. An elastic currency ought to fit snugly to business. It ought to pinch the speculators at times.

I have a very large stock of Diamonds, ranging in price from \$5 to \$200.—Rings, Brooches, Pins, etc., at Letchers. Dixon's old stand. 11-15-6t.

Just about this time of year a little extra spending money for the holidays comes in handy. What easier, nicer way to get it than by taking subscriptions for the Pacific Monthly. It should be on the reading table in every house in the West, for isn't it the home magazine of your own county? You can convince anyone of that, and easily, and so divert some loose change to your own use.

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