

The Sumpter Miner

OFFICIAL PAPER OF THE CITY OF SUMPTER

PUBLISHED EVERY WEDNESDAY BY
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SUBSCRIPTION RATES
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And now the American Mining News, New York, has taken up the fight against the cut-rate mining stock brokers, and smites them hip and thy with a three column editorial.

A great effort is being made to revive the gold mining industry in the South, notably in North Carolina and Georgia. Much money is being expended on printer's ink, with this purpose in view. "Carry me back to Dixie," will be a popular refrain with those who have wandered away from that genial clime into ten feet of northwestern snow, if these southern gold mines pan out anew. They were the first worked on the continent and the government operated a mint in Georgia nearly a century ago.

The national organization of Grangers, which met a day or so ago in Rochester, New York, before adjourning, selected Portland as the meeting place in 1904. This was right into Portland's hand. The metropolis of Oregon can handle a bunch of farmers to much better advantage than it can a mining congress. Some doubts are entertained as to the advisability of the selection of an agricultural center for the meeting of the American Mining congress, but when it comes to the Grangers, Portland will do herself proud.

The Idaho Statesman points out that the Standard Oil is not doing so badly. It has just declared a dividend of \$12 a share, making a total of 44 per cent for the year. The last dividend is \$2 higher than the one declared at the corresponding period last year, though the total for the year is a million less than for 1902, when it reached \$45,000,000. Rockefeller manages to make his trust work smoothly, even when times do slow up. The difference between him and Morgan is that he does not run his business to produce effects upon the stock market. When he goes into the market he makes things hop, but he keeps the business of the Standard right down to first principles.

The interests now arrayed against each other in an attempt to remodel or repeal the general land laws are actuated by selfish motives; the participants are financially powerful and the settler is going to get the worst of it. Should Senator Hansborough succeed in withdrawing all timber lands from entry, and sell the stumpage to the highest bidder, the whole proposition will be placed on a jobbing basis and the "big boys" will have everything their own way. There is probably not a saw mill in North Dakota, from which state Hansborough comes, and it hasn't an acre of timber land, aside from cottonwood and scrub oak, in all its

broad domain. What is he butting into this game for, anyway?

M. E. Bain, an old newspaper man himself, and therefore knows what he is talking about, remarked to The Miner one day last week: "A man is a fool to own a newspaper, unless he has a private ax to grind." That was the truth so far as it went; but it didn't go far enough. The man who owns a newspaper and grinds some one else's ax is an irredeemable idiot, and because there are so many such in the business is the reason why Mr. Bain's observation is susceptible of proof.

Lytton created the most artistic "easy mark" in literature, in Richelieu's servile tool, the priest, Joseph. When the old ecclesiastical schemer wanted any particularly dirty piece of work done, he would call this credulous, ambition-devoured churchman to him, hand him a few verbal bouquets, pat him on the back and say: "Joseph, you will be a bishop yet." And Joseph would do his master's bidding, not having enough savvy to reply: "Show me," and he never became a bishop.

Here is some reading matter that would excite little surprise and no comment, had it first been published in a western mining paper, though it is the truth and an interesting one. But this is taken from the New York Banker:

Many wonder why, when stocks in general are so dull, that mining stocks continue active; when the Stock Exchange is losing money, the mining stock broker is successfully pushing business. It is because large and continued dividends command attention. Mining is now recognized as being the most profitable business in the world; it is now reduced to a science in which many of the brightest minds are interested, nearly all of the great financiers have invested, and most of their millions were derived from its legitimate profits. The mining dividends reported for the six months ending June 30th, 1903, are \$81,143,951. Industrial companies, including the United States Steel corporation, the Standard Oil company, and many others, doubtless representing a larger capitalization, report for the same period, but \$65,477,957. More stringent laws and regulations and more discreet investors have largely eliminated unscrupulous promoters' schemes, and the business is now being considered on its merits.

Here is a pen picture which a New York correspondent draws of the erstwhile lord of finance, he who was hailed by the unthinking mob as a creator of American prosperity, J. Pierpont Morgan, the greatest confidence operator, the most successful stock thimble-rigger of the age; a Napoleon of dollars after his Waterloo:

"There does not appear to be the rush of capitalists of high and low degree to see Mr. Morgan that there was a year or two ago. Two years ago, when the profits of the first steel trust syndicate were rolling up at a rapid rate it was difficult to get a view of the financier. He was generally closeted in his private office, which is far back and in reality in an adjoining building, not in the Morgan building at all. Then there were frequently groups of well known men in the outer offices waiting patiently for their turns to be ushered in, while some who could not get in turned away and came again. When I called at the Morgan office, one day

the middle of this week I noticed Mr. Morgan in the outer office sitting in a chair which was usually occupied by one of his assistants, gazing abstractedly about, and doing nothing. He was not even signing any documents or reading a newspaper, as he used to do when disengaged for a moment. He sat there for quite an interval with no callers in sight. He spends much of his time now in the front office, and there is no anxiety to keep off visitors, compared with that of two years ago."

PASSING OF LOCOMOTIVE

Electric Power Supplanting Steam on Many Railroad Lines.

Ten or a dozen years ago Chief Engineer Henry, of the Northern Pacific railroad, was instructed by the directors to investigate the subject of electricity as a motive power for railroads, with a view to adopting it on that transcontinental line. He put in months studying the matter and made this report: "The first company that attempts to operate trains by electric power will go broke. Afterwards those that do not adopt electric power will go broke." It now seems that the day is rapidly approaching when electric power will supplant steam. On this subject the New York Times says:

An interesting illustration of the tendency which is inducing a gradual substitution of electricity for steam in the operation of railroads originally built and equipped for locomotive traction is furnished by the New York Central management, in its announced plans of electrically equipping its suburban branches in the central and western parts of this state to save its local traffic, which has been heavily cut into by independent trolley lines. A section of the Rome, Watertown & Ogdensburg railroad, which has been leased by the New York Central, is to be equipped with electricity as quickly as possible, and when this is done the electric cars of the Central system can be run to and from all points along the southern shore of Lake Ontario.

The Rochester and suburban lines are also to be absorbed. The New York, New Haven & Hartford road is pursuing the same policy, and already has some 185 miles of electric road in operation. The same is true of many important trunk lines.

The reasons which make it impossible for the locomotive to compete successfully with the trolley, in one or another form in intramural traffic and a suburban service, will gradually narrow the sphere of its usefulness, and it requires no great stretch of the imagination to predict that it will ultimately disappear altogether. This will be gradual, no doubt, but it seems to be inevitable. Its last useful function will be in drawing trains over long stretches of country furnishing little traffic, but separating popular and important sections.

The locomotive has performed a service of incalculable value in the world for something over a century, and may last well into its second century of life, but with all its modern refinements it is at best a crude and wasteful device and neither crudity nor wastefulness has a permanent place in the economies of modern industrial organization.

ORDINANCE NO. 207.

An ordinance providing for the removal of snow and ice from sidewalks. The City of Sumpter does ordain as follows:

Section 1. The tenant or occupant, or any other person having the care of a building, or of land bordering on a street where there is a sidewalk within the fire limits of the said city, established by Ordinance No. 190, and on Granite street from Mill street easterly to Columbia street, or if there is no tenant, occupant or other person having the care of the whole of such building, or of any such land, the owner thereof shall, within the first four hours of daylight after the ceasing to fall of any snow, cause the same to be removed therefrom, the entire length of said premises, and for a space the entire width of the sidewalk.

Sec. 2. The provisions of the preceding section shall also apply to the falling of snow from any buildings.

Sec. 3. Whenever any portion of a sidewalk within the district above established is encumbered with ice or of land adjoining a street whereon is such sidewalk, or in case there is no occupant of the whole of such building, or of any such land, the owner or other person having the care of the same shall cause such sidewalk to be made safe and convenient by removing the ice therefrom, or by covering the same with sand, ashes, or some suitable substance within the first three hours of daylight after the formation of said ice.

Sec. 4. Any person violating any of the provisions of this ordinance shall be deemed guilty of a misdemeanor, and upon conviction thereof before the Recorder's court, shall be punished by a fine of not less than five dollars nor more than twenty dollars, or by imprisonment not less than three days nor more than ten days.

Sec. 5. In case of property owned by non-residents, or property of which no agent, occupant, owner, or person having the charge thereof can be found, the City Marshal may cause the sidewalk in front thereof to be kept clear from snow and ice, and in a safe and convenient condition during the season of any year that snow may fall or ice form, the cost of which shall be paid by warrant drawn on the street and road repair fund. At the end of the season the marshal or city recorder shall report the total cost of keeping said sidewalk in front of such premises free from snow and ice and in a safe and convenient condition, to the City Council, and the same shall be a lien upon the property fronting on such sidewalk, and shall be collected in the same manner as liens for street improvements are collected in accordance with the provisions of the City Charter for the repair and improvement of streets and sidewalks.

Passed the council this 24th day of November, 1903.

S. S. START, Recorder.

Approved Nov. 24th, 1903.

C. H. McCOLLOCH, Mayor.

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