

The Santiam News

Politically Independent

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EDITOR AND PROPRIETOR.

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SHALL THE PEOPLE RULE?

THE LEADING political issue to be decided, by the people, next November is Shall the People or a few political bosses and bosslets control the state government?

Oregon enjoys the distinction of having brought government closer to the people than any other state. With our Initiative and Referendum, the Recall, the Direct Primary and Statement No. 1 and the Australian ballot, the political boss has been completely put out of business. Through the assembly he is now making strenuous efforts to recover his lost power.

The fact that under the workings of Statement No. 1, an United States senator has been and can be elected in the short space of time required for one roll call of the legislature, without scheming, trading or bribery and without placing the senator elect under any obligations whatever to the professional politician and wirepuller, is a matter of great dissatisfaction and chagrine to these men who were, mainly, responsible for the old time biennial disgrace at Salem. No wonder the assembly plan has been concocted; for the restoration of intrigue and the handling of bribe money, is a matter of vital necessity to these dethroned bosses and bosslets. In fact, unless the assembly wins out, these gentlemen will, actually, have to go to work in order to get a living.

The Oregonian says that the Direct Primary and Statement No. 1 gives the state such United States senators as Jonathan Bourne and, worse yet in its estimation, a democrat in the person of Geo. E. Chamberlain. Without setting up a defense for Senator Bourne, (for that gentleman seems abundantly capable of defending himself,) we simply refer to the fact that an Oregon legislature, some years ago, elected a McBride to that office, a man who could not measure up to the standard of Senator Bourne in many respects. Senator Chamberlain has been elected to office no less than six

times, in localities largely republican. This ought to be sufficient evidence to establish the fact that the people like our junior senator and have confidence in his integrity. As attorney general of Oregon, as prosecuting attorney for Multnomah county for two terms and as governor of Oregon for two terms, he has made good and the people believe he will make good in the most exalted position within the gift of the state. Had Mr. Fulton been the republican nominee instead of Mr. Calkins, the News believes Mr. Chamberlain would have been elected, just the same and, mayhap, by a larger majority.

Nor do the railroads and other favor seeking corporations like Statement No. 1. The railroads, formerly, could and did furnish money to pay the campaign and election expenses of candidates for senator whom they desired, thereby placing such senator under such obligations that, until quite recently adverse railroad legislation by congress was unheard of. The railroads got about everything they asked for and, goodness knows, they never failed to ask for plenty. Besides the enormous grants of land given the railroads, they now receive more than eight times what the service is worth to carry the United States mails. Senators elected by the Oregon plan, are under no obligations to the railroads. They can look at proposed railway legislation from the peoples viewpoint. Had the members of the United States senate been composed of members elected by the people during the land grant period, it is quite probable that Uncle Sam's domain would not have been so rapidly depleted. Place just one dozen members in that body, elected by the Oregon plan and, it is dollars to doughnuts that the railroads will get nothing from congress other than what is just and right. If California had a primary law like the law we have, she would be free from the domination of the Southern Pacific in a short time.

But coming back to the subject proper, the people will act wisely if they reject every candidate who wears the assembly collar. No candidate should be elected who has even a taint of assemblyitis. Some good men have been named for office by the assembly—men for whom the News has the most profound respect; but, we trust, everyone of them will be defeated at the primary election or, if they should be nominated, they should be defeated at the general election.

The maintenance of all of our reform laws is the only guaranty that the people shall continue to rule. It is of vastly more importance to retain these laws, than is the success politically of any man or party. The assembly is, probably, the last attempt the party bosses will make to overthrow reform laws. If the people will march up to the polls, next November in solid phalanx, determined to protect their own interests at all hazards, the victory will be won for all time. To this end, the friends to reform should have but one set of candidates, so that there will not be a divided vote. If this can be done and good clean men are named for office, there is not a particle of doubt what the result will be. A continuation along reform lines of government will give Oregon the honor of being the best governed state of the nation and as the government of the United States stands at the head of the governments of the world as being the most enlightened and of the broadest liberty of the people, it can be seen that Oregon will occupy a most enviable position. Therefore, let every friend of reform laws get to work. You may have a neighbor who is wavering as to how he will vote. Seek out that neighbor and, in a friendly way, counsel him to vote for a continued forward movement in the science of government and never for a step backward.

INSURING BANK DEPOSITS

It is not so much the question of more dollars, but how to keep busy what we have. The public grants the banker a greater credit on his reputation than a banker would grant to a manufacturer or merchant.

A statement for credit from one of these, with a showing of \$25,000 capital and \$100,000 indebtedness, nearly all of which is due on demand, would not be regarded by a banker as strictly "gold-edge," and security would be asked for a loan in any amount, and yet this is a better statement than the average banker offers of his condition to the public.

There is no good reason why the banks, and through them the commerce of \$5,000,000 of people should be so radically disturbed at a time when other conditions and resources were never equalled, because of the action of a few high-grade promoters and gamblers.

These we shall always have, but their power to injure ought to be kept down to the minimum, so that they would not be able to create distress beyond their own associates and immediate connections. But under our present system this is impossible.

When it requires 96 per cent of confidence and 4 per cent of currency to do the business of the country, why take up so much of our valuable time in discussing the kind of securities necessary to bolster up the 4 per cent? Why not devote more time to the more important feature, and insure the stability of the 96 per cent?

We keep on discussing currency and more currency, when it is only through a lack of confidence that we have been deprived of the currency that rightfully belongs to us.

An emergency currency, based on furnishing sufficient confidence for the 96 per cent used in business, will be a failure and a disappointment, for, in time of panic, the emergency currency would be locked up as fast as it was issued, and would not do the business expected.

There have been many plans suggested to improve and remedy our financial system, but all except the guarantee of deposit, are based on the insurance of more currency in times of stringency, and not one without a guarantee, or else backed up by the government, or both. Then why should the friends of the measure cry "socialism," "paternalism" and other bad names at the believers in the guarantee of deposits,

when we are willing to furnish the funds for the payment of depositors, and do not ask the government or the state to act otherwise than as a depository for the funds.

Look at it from any standpoint, and carefully analyze all the proposed remedies, and you will find the government will have more to do with the banking business under these plans, than under the insurance of deposits.

Unless the bankers come to their senses and do business, we will have the government in the banking business on a grand scale, and our strongest competitor, so much so, that when we look backward, the friends of the insurance of deposits will be looked upon as extremely conservative, and not as socialists and destroyers of the reputation of banks that flatter themselves that they are able to do business regardless of the rest of the world.

I fully appreciate the personal worth and reputation of the honorable banker who has, and is deserving of the confidence of the people. This is generally true of most banks and the undeserving are few in comparison.

During the recent unpleasantness, many of the country banks, deprived of

(Continued on Page 5)

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