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"LEAVE US ALONE OR SUFFER PANIC" SAYS WALL STREET

WALL STREET IS BENT ON HAVING OWN SWEET WAY

Interests Manipulate Stocks Just Enough to Give Administration an Object Lesson—Would Discipline Administration and Also Supreme Court—Banks Are in Good Shape.

NEW YORK, Feb. 8.—An undercurrent of support with a sharp fractional rally following the opening of the stock market under heavy pressure today, showed that the "interests" who are believed to be giving the government and the courts an "object lesson" intend to give just enough strength to prevent a disastrous panic.

It is believed that the "interests" will take care to protect themselves from any severe loss, but the "object lesson" is proving a most expensive lesson to those who were not prepared for it.

Millions Lost.
Many men who have been credited with clearing millions in the sensational upward movement of steel and Reading, have seen all their profits wiped out by the steady downward movement in those stocks during the last few weeks.

It is stated upon official information that the banks are in good condition and there is strongest belief throughout the financial district that in spite of the slumping tendency, the market is under the control of the powers and that it is "well in hand."

"Object Lesson."
That the "interests" are giving the Taft administration and the supreme court of the United States "a lesson" by pronounced manipulations of the stock markets, is the assertion of experts here today.

Direct charges are made that fluctuations in the stocks are for the purpose of influencing the government in its dealings with trusts.

Warning to Court.
It is declared that the money powers have determined to give the government and the courts a "practical demonstration" of what might be expected if the tobacco trust should be dissolved and the decision dissolving the Standard Oil company of New Jersey should be upheld.

It is also believed that certain interests are very much disturbed by the proposed federal incorporation bill for fear that congress will "throw fat in the fire" by providing more stringent regulations through amendment of the measure as presented.

Incorporation Bill.
Efforts to have the incorporation bill changed in such a manner as to make the feared amendments impossible have already been made and great influence is being centered on the progress of the measure through congress. The announcement that the federal incorporation bill will not be pressed for passage is of no particular interest to the brokers because they look upon it as almost a certainty.

The fact that it is considered according to the view of the dealers in stocks that eventually with the power of the administration behind it it will be enacted into a law. This line of reasoning is presented today in most authoritative circles as an explanation of bear raids on the market during the last few days when stocks usually looked upon as standards, have dropped off until, in many cases the lowest marks of last year have been reached.

Mysterious Influence.
Through the present period of weakness there seems to have constantly been present some mysterious influence which was undefined and yet all powerful. No one seemed to be able to give any definite cause for the heavy selling either on Saturday

REBELS MEET WITH SEVERE SETBACK

BLUEFIELDS, Nicaragua, Feb. 8.—(Wireless to Colon.)—Advises received here today state that General Chamorro, the insurgent commander, has met a serious reverse. His wing of the provisional army is reported to have been outflanked and compelled to retreat to the swamps to escape capture. Other messages arriving from the interior are to the effect that Madriz's administration forces have recaptured Boaca, which was taken from them by the revolutionists last week.

ON TO KLAMATH IS HILL'S PLAN

Files at Washington New Map Asking for Right of Way Through the Klamath Indian Reservation.

SAN FRANCISCO, Cal., Feb. 8.—Railway men here today are speculating upon the probability and possibility that the Hill interests have filed at Washington, D. C., a right of way through the Klamath Indian reservation. This right of way would complete the Hill road from the mouth of the Deschutes canyon to Klamath Falls, Oregon, following the filing of a right of way through two townships just north of the reservation. The township filings were made at Lakeview, Oregon, and give to the Oregon Trunk a through line from its junction with the Northern Pacific road to the Northern line of the Klamath reservation.

PRISONER SETS MATTRESS ON FIRE

Pat Gavin Goes to Sleep in Cot and Cigarette Sets Fire to Bed Last Night.

Last night M. Gavin and Pat Gavin were gathered in by the police, having imbibed more of the stuff that caused Noah trouble than is compatible with the ethics of the city of Medford.

Gavin, who had been on the warpath some before his incarceration, subsided immediately and went to the land of dreams.

On the other hand, Gavin concluded that a cigarette as a nightcap would be about the proper thing and proceeded to indulge. Sleep overcame him, however, and the cigarette commenced to get busy with the bed clothes. Soon the jail was filled with the mingled fumes of bad whisky, worse cigarettes and, still more worse, burning wool. The fireboys overhead were aroused by the commotion and the burning mattress was dragged out. Mr. Gavin reposed the rest of the night without a mattress and was assessed \$10 this morning by Judge Canon. Gavin had when arrested a bottle of champagne and one of whisky. These goods were confiscated by the authorities, in spite of most strenuous protests on the part of the defendant.

JUDICIARY COMMITTEE GETS INCORPORATION BILL

WASHINGTON, D. C., Feb. 8.—President Taft's federal incorporation bill was referred to the judiciary committee when it came up for consideration in the senate today.

TAFT WARNED BY "INTERESTS" TIME AND TIME AGAIN

All Financiers and Magnates Who Have Visited White House This Winter Have Left Behind Threat of Panic—Taft Explains Measures Are Designed to Benefit Capital.

WASHINGTON, D. C., Feb. 8.—President Taft is face to face today with the question of whether he must turn his back to the wall and fight it out to a finish with the big financial interests, as well as with congress in order to put through his executive program.

It is known that threats of a panic have been intimated by financiers and magnates who have visited the White House this winter.

The fear of the federal incorporation bill has been expressed in no uncertain terms.

Wall Street Worried.
But it is believed here that Wall street is most worried by the possibility of the United States supreme court upholding the Sherman anti-trust law in the cases of the American Tobacco company and the Standard Oil company.

There has been a great abundance of "advice" and "counsel" for the president from Wall street this winter.

Every financier who has visited the White House has brought out the "bugaboo" of a financial panic.

Would "Ruin" Country.
Most of them have tried to show that radical legislation would "ruin the country."

President Taft has had a hard time ever since the beginning of the present session proving that his measures are "destined ultimately for the benefit of capital."

It is pretty definitely settled that Taft proposes to make a general legislation under the Sherman anti-trust if it upheld in the two big cases now pending.

Standard Oil Case.
The supreme court is to decide whether the great Rockefeller hundred million dollar holding company, which represents holdings far in excess of its capitalization, must be dissolved according to the order of the federal circuit court at St. Louis.

The supreme court also must decide whether the vast tobacco trust had been conducted in violation of the law.

Interests Nervous.
As the day approaches for the announcement of these decisions, the nervous cases of the "interests" in the case becomes more intense. No one knows just when the supreme court will hand down its decisions.

If the excitement in Wall street was caused yesterday by the introduction of the federal incorporation bill, the financiers were frightened by a shadow.

Taft has no intention of pressing the bill to passage at this session.

Congress Balks.
It is doubtful if he could prod congress into passing it even if he was determined to do so.

The measure was introduced in order that the committees might thresh out its faults and virtues and whip it into shape as far as possible.

President Taft does not relish the intimation of threats from Wall street.

Washington Sore.
Official Washington as a whole does not like the suggestion that the interests may have "fixed up a little panic" for the purpose of influencing the supreme court of the United States.

No one is to be found who can suggest the barest possibility of the nation's highest tribunal being affected by such a movement.

CITY'S CASE IN COURT FEB 24

City Attorney Neff Notified by Clerk of Supreme Court That Case Will Soon Be Called—No Decision in the Crater Lake Case Until Next Week.

The long-drawn-out suit between the city and M. F. Hanley for a right of way across the Hanley premises on Little Butte creek will be heard in the supreme court on or about February 24. City Attorney Neff has been so notified by the clerk of the court.

Attorney A. E. Reames, for M. F. Hanley, has not as yet filed his brief in the supreme court, asking and obtaining an extension of time for that purpose. It will be filed within a few days, however.

Attorney Neff is confined to his home by illness at the present time, and if he does not recover in time the case may have to be postponed. Will P. Mealey is attending to Mr. Neff's business while he is ill.

No Decision Crater Lake.
The supreme court did not hand down a decision in the Crater Lake road case today, as was expected, but will probably do so next week.

ELLIS SENT TO OHIO BY TAFT

Is to Endeavor and Line Up Republicans in Order to Win Governorship at the Next Election.

CINCINNATI, Ohio, Feb. 8.—Attention of Democrats throughout Ohio today is being directed toward Governor Harmon for re-nomination by the party following the action of the Taft administration in sending Wade H. Ellis into Ohio to align the Republican forces.

It is apparent that the administration seeks to defeat Harmon for re-election as the re-election would mean that Harmon would become a strong candidate for the Democratic presidential nomination.

Republicans here believe that Governor Harmon would make a better candidate than any Democrat now prominent in the party.

Ellis resigned his position as assistant United States attorney yesterday to accept the chairmanship of the Ohio republican executive committee. This fact alone is taken to indicate that the administration is intensely interested in the Ohio gubernatorial situation.

WHITES BESEIGED BY NEGRO MOB

CHATTANOOGA, Tenn., Feb. 8.—After killing three negroes of a mob that had besieged them in a construction camp near Hall's bar, a party of white surveyors and workmen were rescued today by Captain Burke and a posse of officers from the local police department.

News reached Chattanooga late last night that the negroes who were armed with rifles had surrounded the whites. The surveyors had taken refuge behind the unfinished government dam they were building. Immediately a rescue party was dispatched to Hall's bar.

Captain Burke, in charge of the posse, telephoned headquarters today that the three negroes had been killed during the siege which had been lifted. He stated that the trouble was over.

HARVEY TELLS OF HIS EDITORIALS

Editor of Oregonian Placed on Stand in Hermann Case as a "Character" Witness—Jury Asks What Reference Silver Question Has to Blue Mountain Reserve and Cuts Editor's Testimony Short—Scott Queried Regarding Editorials.

PORTLAND, Or., Feb. 8.—H. A. Metcalf, juror in the Ringer Hermann case, got into action again today and helped shorten the agony of that trial, which has been suffered by himself and his eleven companions for more than four weeks.

"I would like to ask a question, if it is permitted," he said, rising to his feet and interrupting the testimony of Harvey W. Scott. The court told him to ask what he wanted to. "I would like to know," asked Metcalf, "what reference the silver question has to the conspiracy to create the Blue Mountain reserve?" While the court explained the reference, Heney brought his examination of the witness to a more or less abrupt close.

Scott had been called for further cross-examination. He had been put on the stand in the first instance as a character witness and Heney had drawn a long list of editorials he had written bitterly assailing Hermann for his political acts. Heney was cross-examining Scott about these editorials when the question of Juror Metcalf pointed to the state of mind of the jury, and Heney did not press his examination much farther.

Scott was asked about a number of editorials, some of which he could not remember, and one of which he said spoke of things he did not understand. Scott said that his testimony regarding the character of Hermann for integrity had antedated the land-frauds investigations. In giving his testimony he said he had separated political matters and Hermann's character as a man and a citizen. Scott said he had never approved Hermann's methods as a politician. He had heard of many charges made against Hermann in a political way, just as other men had been attacked, even Mr. Heney, but he had never charged him with a conspiracy to defraud the government or with personal dishonesty.

Following the testimony of Scott, Peter Applegate, state land agent, was put on the stand to testify regarding the records of the land office as far as they contained letters between Hermann and T. W. Davenport, regarding the lieu land act and the state school lands in the Cascade forest reserve.

SEARCH LIGHT IS TURNED ON

Republican Leaders Plan Far-Reaching Investigation into High Cost of Living—Best Parts of Many Resolutions Are Adopted.

WASHINGTON, D. C., Feb. 8.—Plans for searching investigation into the high cost of living by the senate to be conducted independent of the house investigation were perfected today at a meeting of the Republican leaders.

All of the resolutions providing for investigations along this line were considered and the leaders formulated a document containing what they considered to be the best features of each, which will be recommended to the senate for adoption.

The new resolution provides for an investigating committee to be composed of seven senators who will undertake the task of making a definite and detailed comparison of living conditions in this country in the year 1900 with those of the present day.

Special attention will be given to the question of whether wages have increased in proportion to the cost of the necessities of life.

Among the senators present at the conference were Aldrich, Burrows, Penrose, Hale, Cullen, Lodge, Smoot, Flint, Elkins, Kean and Crane.

The resolution bears Senator Elkins' name, but it includes parts of the original resolutions introduced by Senators McCumber and Lodge. After being favorably reported to the senate by the finance committee it was referred to the committee on contingent expense, which immediately brought in a favorable report. Its consideration was postponed until tomorrow.

Frisco Fight Card.

SAN FRANCISCO, Feb. 8.—Either Walter Schulken or Joe Willis will meet Salinas Jack Burns at the Oakland Wheelmen's fistie show on February 16, according to an announcement made today by Matchmaker Mel Moffitt of the Wheelmen.

Gunboat Smith was scheduled to meet Burns but he has telegraphed that his sister is dangerously ill in Philadelphia and he cannot return to the coast at this time.

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CHARENCE GORE LAID AT REST

Hundreds of Friends Attend Services at Presbyterian Church at High Twelve to Pay Last Tribute to Young Man.

That they might pay tribute to the memory of Clarence W. Gore, who died at his home in this city Sunday afternoon, hundreds of the young man's friends thronged the Presbyterian church from 10 to 12 o'clock this morning, their presence lending mute testimony to the worth of the young man whose death came as a shock to the entire community. The body laid in state for two hours. The funeral services in the church and at the graveside were simple but impressive, Rev. Mr. Shields officiating. The remains were interred in the family plot in the Phoenix cemetery. A large number of carrying followed the earthly remains of the young man to their last resting place. Clarence W. Gore was born in Ashland, February 19, 1888. He resided in Jackson county during his entire life. He was a young man of sterling character and high ideals and was prominent in local church circles. Hundreds of friends, aside from his father and two sisters, are left to mourn his untimely death.

Volcano Breaks Out.

PORT LIMON, Costa Rica, Feb. 8.—The volcano Poas is in terrific eruption today. Streams of lava are flowing through the fertile valleys near the foot of the mountain and several villages are reported to have been destroyed.

Inhabitants of the Poas district are deserting their homes and fleeing toward the coast. Almost every village between the volcano and San Jose, the capital, is reported to be deserted. The village of La Lecheria already has suffered severe damage and loss of life there has been reported. At Cahadilla the streets are covered with a coating of ashes. Persons from the districts near the mountain report that great rocks weighing as much as 200 pounds have been hurled a distance of two miles from the base of the mountain.