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MEDFORD MAIL TRIBUNE, MEDFORD, OREGON, MONDAY, APRIL 8, 1912.

MEDFORD MAIL TRIBUNE

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GEORGE PUTNAM, Editor and Manager

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Hable

on demand.

cause gold to disappear from circula-

SUBSCRIPTION BATES. ne year, by mail ne month, by mail er month, delivered by carrier in Medford, Jacksonville and Cen-tral Point 50 tral Point Gaturday only, by mail; per year... Weekly, par year

per year.. 200 SWORN CIRCULATION. Daily sverage for eleven months end-ing November 30, 1911, 2751.

Full Leaned Wire United Frees Dispatches.

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SPRINGFIELD, Ill., April 8 .-Colouel Theodore Roosevelt invaded the enemy's stronghold in his tour of Illimois today, making six speeches in the home district of Congressman McKinley, commander-in-chief of the Taft campaign forces, and one at Danville, the home town of former Speaker Cannon.

The Roosevelt adherents today are jubilant over the political situation in Illinois, Secretary Sims of the Roosevelt national committee predicted that the majority of the state delegates will go to the Chicago convention pledged to the former president.

"INTOLERABLE SITUATION" IS THEIR CHARGE

Continued from Page One.

ted with the knowledge of the city authorities. "JAMES BECKEL. (Signed) President, "I. H. MARKWITH, Secretary,

Trades." No Lack of Funds.

That the free speech advocates Il not lack for funds is the couli-

Money and Finance

Scientific Money, a New Currency Based Upon Credit the Solution of the Financial Problem.

out question so long as there was no (By E. L. McClure.) Mr. George E. Roberts, director of doubt that it could be exchanged for standard of value from gold to paper lar's value must be had for every the mint, in his article "The Next gold on demand. But once raise a the value of the dollar will be defia-Reform-Banking," published in doubt, the fact would soon become itely known, which can be expressed March Everybody's magazine, has a certainty, and at once nothing but by the price of all commodities, the ness and will endeavor to reduce the demonstrated by his own figures that gold would pass at par until confi- list could be compared with a prev- same and restore the county's credit. the "Aldrich plan" is unsound. It dence was restored. It is noticeable ious list of the same commodities. I will assume full responsibility for to the Republican primaries in April. only approximates financial security that none of the writers advocating which is the only way human reason a business administration of every and is merely tentative until experi- the "Aldrich plan" question the gold is capable of distinguishing whether county office. ence may develop something more re- standard, and studiously avoid any the change in value takes place in mention of the standard of value.

How can any combination of debtors sustain credit when credit abso- was strikingly demonstrated by the brium between the supply and deintely rests on ability to pay, and it capitulation of the strongest of them mand for money the measure of val- didate for the nomination of county is common knowledge that no bank all when Germany was compelled to ue will remain fixed and unchange- commissioner for the four year term, in the world can pay its depositors abandon the demonstration against able, and thereafter all fluctuations subject to the endorsement of the France in Morocco. Rothschilds in value will be confined strictly to Specie payment is now sustained created demands on the German changes in the supply and demand of by a reserve of \$150,000,000 in the bank ecceeding money supply. The the thing itself. United States treasury, which J, P, German appeal to J. P. Morgan to Morgan, or any other money king, is finance a loan was unsuccessful, be- in the money of the credit country,

should be to his advantage to do so. competition with Rothschilds-there- we have to offer that costs the least. best interests of the taxpayers, and Should the reserve disappear any fore in the face of inevitable bank- When money of one country is shipperson having duties to pay would ruptcy the German empire was com- ped to another it must go into the not be able to get gold from the Unit- pelled to accept the terms dictated crucible and be coined into the money ed States treasury. That fact would by the money power.

The Quantity Theory.

tion, and it would necessarily follow ILLINOIS that application would be made to J. P. Morgan for gold in exchange for paper money. If he fixed the rate of discount .90 it would fix the in circulation-theoretically stated gold was demonstized, than it is now, value of ten cents on the dollar for in suppositions example of imprac- when our own needs for money de-

all paper money in circulation. tical extremity-"suppose a pair of pend upon the gold supply. The Aldrich Plan. shoes worth \$6 at a total world mon-

The "Aldrich plan" transfers from ey supply of \$6,000,000,000. if the government to the National Re- money disappeared from circulation serve association the authority to is- until only \$1 remained, and the desue meney and "this association is mand for shoes was unchanged, the designed to be a public agency to value of shoes expressed in money supervise and support the bank cred- would be 1-6,000,000,000th of \$6. its of the country, supply the circa- and all other wealth would deprelating medium, and maintain the clate in value in like proportion; convertibility of that medium into and the man owning the dollar gold. * * * All earning above would own the wealth of the world 5 per cent shall be paid into the if it was possible to cash it."

government treasury." * * * * The circulation of money is "The ultimate capital of the National vital to the body politic as blood to Reserve association will be 20 per the individual, and if money disapcent of the aggregate capital of the pears from circulation, it will create subscribing banks, and will carry as bankruptey, starvation and death, new banks are added or old ones drop throughout the body politic as inevout. The stock is nontransferable, itably as severing the jugular vein so that the holdings in this propor- would kill the individual.

tion are fixed." The total gold supply of the world The banks of the United States is a bagatelle in comparison with now owe depositors payable on de- the demand obligations of every mand \$20,060,000,000, while the to- great country, and the financiers in tal circulation of gold coin in the control of gold supply regulate the United States is less than \$1,500, flow of money as positively as the 000,000. The consolidation of all the engineer regulates the pressure of "San Diego Council Federated assets of the banks in one associa- steam in a boller. The government tion does not decrease the liabilities and banks are as helpless as individto depositors, and every depositor uals to avert disaster by fluctuations

wants his balance in a panic, because in money while gold is the standard he has use for it and that is the rea- of value. +C.D. he keeps money on deposit; and Money Power Invincible, the moment any ban ' cannot pay a depositor's check every depositor vincible, and there is no power that have given the office in the past. without exception wants his balance can possibly oppose it-organization any system that cannot meet all de- or regulation is utterly ineffective. mands of depositors is unsound. Un- and there is positively no remedy but der the "Aldrich plan" the imminent to destroy it, by demonstizing gold peril of the disappearance of the re- and adopting a fixed and unchangeserve fund, which alone sustains : pe- able measure in its place. cie payment, remains constantly A superabundance of sound money ject to the coming primary. pending and unavoidable if any would place the measure of value in I have conducted the office to the money, king should create demands reach of every person with wealth 'o' best of my ability, the books are alfor gold that would cause the reserve exchange beyond the possibility of ways open for inspection and feel to disappear. manipulation by financiers, credit that I am entitled to a second term. Defects of Money. would be as constant as gravity, and All economists point out the dethe superabundance of money would fects of money as a measure of value, reverse the ethics of lender and borshowing that every change in supply rower, because money would have no and demand for money changes the earning power but by disappearing candidate for the democratic nomivalue of all other things in inverse from circulation in exchange for ratio, inflicting loss on every one on bonds. The low rate of interest paid the wrong side of exchange with by the bonds and the multitude of torney district of Oregon, embracing primaries, April 19, 1912, and promevery fluctuation in the value of bondholders would create an unlimit- the counties of Jackson and Josemoney. The limitations of every ed demand for the current rate offer- phine, subject to the will of the vot- my duty in the future as I have in money system throughout civilization ed by borrowers, and every one with ers of that party at the primaries, the past. have established the universally acsecurity to offer would be certain of and I pledge the people of Jackson cepted belief that a fixed and una multitude of bondholders to select and Josephine counties that in the the one to whom he would pay the event of my nomination and election changeable measure of value is unattainable, because the law of supply current rate of interest, relegating I will fearlessly, impartially and to didate for the office of prosecuting and demand renders it an utter imusuary to historic reminisence. possibility according to all accepted The natural law of money can be the last stage of their journey by dent and authority has condemned nation adopting a complete credit said office with the utmost efficiency sephine, subject to the will of the every other natural law until com- financial system, making the nation's mon knowledge compelled them to notes the only legal money, demonerecognize the truth. tizing gold and eliminating all other Unanswerable arguments have kinds of money from circulation. been promulgated showing that the Credit Financial System, nation's credit can be utilized for the Issue times notes for the budgets issue of a superabundance of sound of congress, and on application, for money secured by the total wealth of the budgets of the states, and all the nation, and automatically regu- other subdivisions of government. agreed to aid the police. Feeling in late money supply to equal money The assessment, collection, and fixing the fight is growing more bitter every demand by interchanging bonds for the rate of taxes will devolve on the money or money for bonds, which treasury department. life and property are endangered by would maintain equilibrium in All notes issued by the United money supply-the desideratum for States to be constituted the legal a fixed and unchangeable measure of measure of value and a full legal tening that liberty is at stake as a re- value. It would necessitate exact ac- der at their face value for the paysult of the police' in handing over counting with each note and bond, as ment of all debts public or private. perfect bookkeeping as banks provide Bonds to be issued to equal in citizens who have taken them to the for bills payable and bills receivable. amount each money issue, the notes county line, beaten them severely and A default in the payment of any note to be disbursed for all payments by and it will be my earnest desire if at the primary election on April 19th, turned them loose, hungry and badly at maturity would destroy confidence the treasury department, and bonds in the value of money as certainly as equivalent to the notes distributed in The reply of the free speech fight- failure to pay a depositor's check depositaries throughout the nation, county. would discredit a bank. Credit where bonds will be exchanged for money by such a system would be a notes or notes for bonds, on demand positive remedy for the innate de- without cost.

thorized to apply for money issues,

Value of the Dollar, On the day of the change in the

the measure, or in the thing itself. The impotence of central banks if scientific money maintains equili-

The balance of trade must be paid capable of withdrawing at will of it cause Morgan dare not enter into which we must buy with any wealth

of the credit country before it is available to pay debts of that coun-The quantity theory explains this try. The gold produced from the



(Paid Advertisement.)

County Clerk.

I hereby announce myself as a candidate for the democratic nomination the republican voters as candidate for the office of county clerk, sub- for sheriff of Jackson county at the Ject to the will of the voters of that coming primaries. I have served party at the primaries. I promise two terms as constable of Medford the people of Jackson county that in district, and if nominated and elected the affairs of Jackson county on case of my nomination and election 1 4 shall serve the people in the future will fulfill the duties of the office ac- as in the past. cording to law and the best of my

knowledge and ability. W. H. MILLER.

Gold Hill, Ore., Feb. 16, 1912.

For County Clerk.

for republican nomination as county by the republican voters at the prielerk. If nominated and elected, I mary election April 19, 1912. will conduct the office according to My two Interests-the ranch at law and will treat all patrons court- Central Point and law practiceeously.

GEORGE A. GARDNER.

For Sheriff.

debts and liabilities of all kinds due 1912. If I am nominated and elected manhood and womanhood in this jurfrom the United States; and there- I will during my term of office, as isdiction. This I shall do with whatafter for all budgets of congress, and soon as lawful authority of the voters ever of strength and ability my six for the budgets of the states and oth- can be secured, bond the county and years' experience as a practicing ater subdivisions of government au- begin the construction of a scientific torney and three years as deputy system of permanent roads. One mil- prosecuting attorney of this district lion and a half dollars is not too has conferred. Very respectfully, much for this purpose. But a dol-J. N. JOHNSTON.

> (Pald adv.) dollar spent. I will oppose increasing the county's warrant indebted-County Surveyor. I hereby announce my candidacy for the above named office, subject

> > office.

April.

T. W. OSGOOD.

County Surveyor.

lican nomination for county surveyor

in my possession, regarding my abil-

For County Clerk.

II. G. STOECKMANN.

W. F. QUISENBERRY.

For County Judge.

nomination as county judge. If

I am a candidate for the repub-

I respectfully refer the electors to F. E. MERRICK.

For County Commissioner. I hereby announce myself as can-

republican voters at the primary election April 19, 1912.

If nominated and elected I will If elected I will perform the duties during my term of office conduct the of the office with the system and abilbusiness of Jackson county on a ity that my credentials of former erstrictly business basis, and to the perience and my private work of the past three years in this county credit without fear or favor to any party. me with. parties or to any particular section Copies of letters recently sent to

of the county. W. C. LEEVER.

County Recorder,

by any voter requesting the same. I hereby announce myself as a candidate for the republican nomination for the office of county recorder, subject to the will of the voters of that I hereby announce my candidacy party at the primaries. I was born for county clerk subject to the reand raised at Eagle Point, Ore, 1 publican primary on April 19. If have for the past two years been nominated and elected I promise a deputy in the assessor's office and businesslike administration of the ofall I ask the people to do is to look fice, and will observe the laws governing the office in every detail to up my character and past record before casting their ballots. the best of my ability. CHAUNCEY FLOREY.

For Sheriff.

I respectfully present my name to

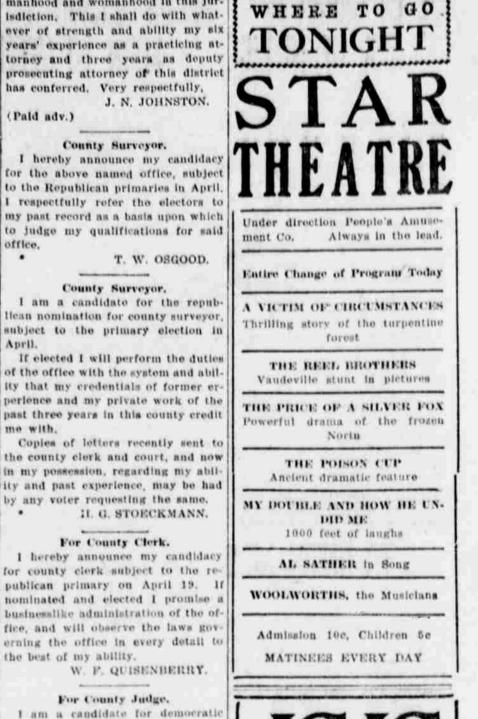
AUG. D. SINGLER.

For Representative,

didate for the nomination as one of

having brought me in touch with conditions confronting both the farm-

er and the business man, in consenting to make the race for the nomina-





First American Tour

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Six consecutive tours over Moss & Stoll United Kingdom Circuit, England, Ireland, Scotland and Wales.

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LAWYERS

WASHINGTON, D. C.

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Desert Lands, Contests and Mining

Pacific 3031.

dent assertion of the leaders, who say that practically all the unions all along the coast have nov: swung into line in support of the fight and have promised financial aid. That the money will be spent in harrassing the local authorities by keeping them on the watch against more invaders is believed to be the plan.

Although one of the San Francisco labor bodies-the building trades council-has voted against support of the fight, the local leaders say that all the American Federation of Labor forces and socialists on the coast will all be behind them soon, Another feature of the fight was kept prominent is the kidnapping of Editor Sauer, It was pretty well established today that Sauer was taken away to frighten him. That he was not scared very badly is the assertion he made in Los Angeles. where he went and that he would move vigirously for the prosecution of his abductors. It is said he has engaged former Governor Henry T Gage to act as his counsel.

May Come by Water.

That the free speech fighters who are marching to the city may make precedent and authority. But prececounty line and that a camp may be established north of the line by the invaders, so as to keep a force of citizens busy at the boundary all the time are theories expressed by the police.

Citizens have formed a committee numbering 1500, it is said, who have day, it being asserted on one side that anarchists, as some are calling the invaders, and the other side declarprisoners to automobile parties of hurt.

ers to those who refer to them as anarchists is that of the 200 prisoners taken here, not one has had a weapon on him. The dynamite plot fect in gold, as a standard of value. Depositaries will detach the intertheories advanced by the police some time ago have fizzled out, apparently.

Contractors in Duel

BEAUMONT, Tex., April 8 .--- M. A. leave widows and families.

Peril from Financiers. est compon for the current half year None of the advocates of the from bonds exchange for notes; 'Aldrich plan" mention the peril bonds presented to depositaries for primaries April 19, 1912. from financiers in control of gold notes must have all unmatured intersupply, which is the vital point of est coupons attached.

Knight and C. M. Whitney, building the whole question. If the gold sup- The first issue of scientific money contractors and leading citizens of ply could be made certain, so that will include the redemption of all I am a candidate for the nomina Beaumont, are both dead today as a confidence could be maintained un- coins issued by the U. S. mint, (if tion of county judge of Jackson coun- especially will' I prosecute all violaquarreled over work. Both men disturbed, any old thing as a substi- presented within the time limit) pay- ty to be determined by the will of tions of the liquor laws, and all laws I tute for money would circulate with- ment of outstanding bonds, interest, the voters at the primaries April 19, safeguarding the welfare of young Cases. Scrip.

I announce myself as a candidate for sheriff, promising a continuance The money power is absolutely in- of the businesslike administration I W. A. JONES.

County Recorder.

I am a candidate for a second term for the office of County Recorder on the Republican ticket, sub-

FRED L. COLVIG.

For Prosecuting Attorney.

I hereby announce myseif as a nation for the office of prosecuting didate for a second term for county attorney for the first prosecuting at- assessor, subject to the republican

the best of my ability prosecute all attorney for the First prosecuting atviolations of law in said district and torney district of Oregon, comprisput in successful operation by the endeavor to administer the duties of ing the counties of Jackson and Joand economy. E. E. KELLY.

For Representative.

I respectfully present my name as and will faithfully discharge the ducandidate for representative to the ties of the office, honestly, imparrepublican voters at the coming pri- tially, economically and to the best mary. I have been once honored by of my ability. the people of Jackson county, having

been chosen to represent them in the Jacksonville, Ore., March 14, 1912. state assembly two years ago. If For Sheriff. nominated and elected, I shall do in

service.

To the Republicans of Jackson the future as I have in the past; give to my constituents as honest and county:

I hereby announce that I am a canfaithful service as lies within my power. I realize that there are mat- didate for the Republican nomination ters of importance to southern Ore- for sheriff of Jackson county, Ore., gon that will come up in the next subject to the wishes of the voters of meeting of the legislature at Salem, the Republican party, to be expressed elected to act to the fullest satisfac- 1912. In case I should be nominated and elected to the said office, I promtion of all the people of Jackson ise the people of Jackson county a

J. A. WESTERLUND.

County Clerk.

I announce myself as a candidate for the republican nomination for the office of county clerk, subject to the

N. L. NARREGAN.

For County Judge,

cute all violations of the law, and



Do you want your lawn put in first class shape? All work guaranteed. Leave address with H. B. Pattersn, Quaker Nursery, Nash hotel.

the first district, Oregon. If I am nominated and elected I shall prose-

fice. EMMETT BEESON. For Prosecuting Attorney. I hereby announce myself a candsdate for the republican nomination to Clark & Wright the office of prosecuting attorney for

businessifke administration of the of-