

MEDFORD MAIL TRIBUNE

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GEORGE PUTNAM, Editor and Manager

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SWORN CIRCULATION: Daily average for eleven months ending November 30, 1911, 2751.

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Full Leased Wire United Press Dispatches.

MEDFORD, OREGON: Metropolis of Southern Oregon and Northern California, and the fastest-growing city in Oregon.

Population—U. S. census 1910—5540; estimated, 1912—15,000.

Five hundred thousand dollar Gravity Water System completed, giving finest supply pure mountain water, and 17.3 miles of streets paved.

Postoffice receipts for year ending November 30, 1911, show increase of 19 per cent.

Banner fruit city in Oregon—Rogue River Spitzberg apples won sweepstakes prize and title of "Apple King of the World" at the National Apple Show, Spokane, 1909, and a car of Newtowns won

ABUSING THE REFERENDUM.

A REFERENDUM petition has been filed by H. J. Parkison, erstwhile labor agitator, present ambulance chasing attorney, holding up building appropriations totaling \$175,000 for the State University of Oregon. By means of forged and fraudulent petitions, Parkison succeeded in holding up the university appropriations two years ago.

Parkison proclaims himself the friend of higher education and gives as his reason for the action the following:

"The object of the league is to stop all expenditures for building improvements until the voters pass on the question of consolidating the university and agricultural college.

"Many citizens contend that the university is not properly located and that some citizens and legislators of Eugene use their influence against good laws and in favor of vicious ones in order to secure a big bunch of the taxpayers' money. This evil is great and growing.

The argument is false and specious. The university has been taken out of politics and out of the legislature by placing it on a millage tax basis. Parkison's real reason is his failure several years ago to browbeat the employers of Eugene into a closed shop policy—and so he cripples the university to satisfy his grudge against the city—an action in keeping with his character.

Parkison also announces that he will enjoin the special election provided for September by the legislature for referendum action, so as to hold up the appropriation for two years.

Why did not Parkison also enjoin the O. A. C. appropriations, which are much larger until the people voted on his consolidation scheme? Why did he not referend the O. A. C. two years ago, when he did the university? The cost of the O. A. C. to the taxpayers is much greater than the cost of the university. Its cost per student is far more. Even its inflated figures and statistics show an absurdly high cost for results secured.

The friends of the university have pursued a live and let live policy. They have fought defensively instead of aggressively. As a result, three times has the referendum been invoked to cripple higher education. Having been smashed on both cheeks, they meekly hunted a third, and unless a vigorous fight is made, will see the university slaughtered.

There is only one way to fight and that is to strike and strike hard. Back of the fight on the university stands the O. A. C. The O. A. C. appropriations should have been referred long ago and stopped this continued warfare on the U. O. The truth about the O. A. C. should have been published broadcast, its political activities exposed, its padded statistics deflated and the people informed as to how little agricultural education is so expensively dismissed.

To continually invoke the referendum to gratify personal spite is a gross abuse of the people's laws. To repeatedly cripple higher educational efforts is to bring the Oregon system into disrepute and to discredit it.

The Principles of Money

By E. L. McClure.

Before it will be possible to change the money system of the United States (adopting a complete credit financial system necessary to demonetize gold and fix the standard of value in unmetallized notes of the United States), the system of book-keeping and accounts must be worked out in every detail to show the complete assets and liabilities of every department and the total of it all, by records that will exhibit the totals of each general and subdivision account daily, monthly and yearly, together with items and particulars for comparison and reference to meet every requirement to improve future action by past experience—the perfect accuracy of each account proved by an exact trial balance, closing out entries made each year for earnings, expense, depreciation and appreciation, to commence with exact values, annually for each account, comprising the assets and liabilities of the nation, under a universal system of bookkeeping that will be simple, exact and ideal for public as well as private business.

An account register to provide a number for each general, subdivision and segregation account; a department register to provide a number for each state, county and municipality, as well as for depositors and banks. By combining the numbers of the accounts or departments into one number to show these details, the number can be used to designate the entry for all records and make a plainer and better record at the minimum of time and labor, than to copy the names every time the amount is entered on the records. The adding machine can be utilized to make all the bookkeeping entries and multiply clerical efficiency many fold.

Original entries made on forms (debit entry forms printed on red paper, credit entry forms on white paper). List the original entries on total entry sheets by number and amount in sub-total and grand total columns and post totals to ledger, file the original entry under the account number, will provide perfect records and furnish exact details for audit and reference.

All bonds issued will be credited at their face value to "bond account." The counter entry will be "note account," and will always equal "bond account," notes being the debit or asset and bonds the credit or liability.

Bonds will be issued to equal regulations for bonds. Notes will be issued to equal the maximum requirement for circulation and reserve; the surplus will be entered as

a debit to "unissued notes," which account will equal the amount of note issue not requisitioned.

Under the gold standard the total money circulation in the United States is about \$2,500,000,000, paper money and gold coin. Checks are used as a substitute for money for over 90 per cent of exchanges. The greatest portion of money supply is hoarded in vaults as reserves and never performs any service in money circulation.

Under scientific money all this waste of capital will be abolished. There will be no occasion to hoard money. Anything that is superabundant must be taken out of the assets and liabilities, for it has no value and is no longer wealth any more than air is wealth.

Money will be nothing more than a measure of value, without any earning power whatever. Enough money will be issued to equal the maximum demand and place money in reach of every one, with wealth to exchange as positively as weights and measures, which will be distributed throughout the nation in depositories, where money can be obtained in exchange for bonds or bonds for money.

Abolishing exchange and giving depositors absolute security from loss by bank failure will increase the use of checks as substitutes for money and reduce the amount of actual money below the present money per capita.

The transition from corporate and private banks to government banks of deposit and exchange, will be the most stupendous evolution that ever occurred in the history of the world. It will release the people from the most unjust and gigantic tax of all subtle exactions of special privilege. It is interest upon money that does not exist, but creates a perpetual menace to all credit and prosperity. Interest on deposits exceed \$1,000,000,000 a year, which will be diverted to the national treasury. It will pay all the expenses of furnishing perfect banking facilities and pay the balance into a general fund of the government.

The forced liquidation of corporate and private banks will be a solar plexus blow to special privilege, but the corresponding benefit to the people will be of such stupendous and inconceivable good to all that there is no need to waste any sympathy on the poor bankers. They have robbed the people long enough; they deserve the penalty and the people will enjoy the spectacle when they walk the plank to their final doom after ages of financial domination and concentration of wealth that has bound the people with poverty and degradation.

Dr. Cook's "My Attainment of the Pole"

(By E. L. McClure.)

It is impossible to read Dr. Cook's interesting book without being convinced that he attained the pole, and he leaves the reader in no doubt of the fact that he has been an innocent victim of a diabolical attack by a jealous rival to defame his character and steal the honor of discovering the north pole.

The appendix contains articles written by three of the most distinguished explorers establishing the fact beyond a doubt in their opinion that Dr. Cook attained the pole; and the names of thirty experts are given who have publicly expressed that opinion.

It is shown by conclusive evidence that Mt McKinley was honestly climbed, and exposes the bribed, faked and forged news items circulated by Peary to discredit Dr. Cook and disprove that attainment.

The book is a thrilling narrative of adventure as well as an ably written record of technical and scientific facts. He went to the Arctic with a full outfit of essentials and was left at Annotok, Greenland by John R. Bradley with only one white companion, Rudolph Franke. He employed a tribe of 250 Eskimos for a year accumulating supplies and preparing for the trip to "the big nail." The dash to the pole was made with two natives, starting March 18, 1908, and reached the pole April 21st, suffering dangers and agony almost unendurable but kept on by sheer force of will.

The return was a continual fight against difficulties and dangers that seem impossible for man to pass through and live. A few of the dangers, contests and inventions, are related in word pictures, leaving the imagination to fill out the manifold incidents and experiences of those three men without food or ammunition in the Arctic wilds for a year of constant peril, when moments seemed an eternity, that only the faintest outline can be expressed in words, and demonstrates the ability of naked man to conquer and destroy the largest and most savage animals by superior intelligence and invention.

A man who can do and dare and survive, where all the great heroes of the past failed or perished, and tells the story simply and modestly without a particle of boasting, as Dr. Cook has done, shows conclusively the metal he is made of, and he will rank as one of the world's greatest discoverers.

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Decoration Day at 2:30 p. m.

WOLGAST WANTS CHANCE AT BUD

LOS ANGELES, Cal., May 31.—Ready to make his final stand in Los Angeles for rehabilitation in the regard of fight fans, Ad Wolgast began training today for his match at Vernon June 10 with Johnny Dundee. The boys are scheduled to box twenty rounds, and Wolgast, if he wins, may be given a chance at Bud Anderson.

"I'm not through by a long ways," the little Dutchman declared today at his camp at Doyle's. "There's just one thing that I'm sure I can do, and that's beat Willie Ritchie; I want to stay with the game until I get that one chance."

Leach Cross, who boxes Bud Anderson at Vernon July 4, will start for Los Angeles June 8, according to a message from New York today.

LITTLE GIRL LATEST LONG BEACH VICTIM

LONG BEACH, Cal., May 31.—Margaret Reed, aged 12 years, is dead here today, the thirty-seventh victim of the collapse of the approach to the municipal auditorium last Saturday during a celebration of Empire Day. Scores of other persons injured in the accident are reported by hospital authorities to be improving.

Memorial services will be held tomorrow in various churches for the victims of the accident. A fund being raised for the relief of survivors and injured is rapidly growing.

WELL LOVED WOMAN KILLED BY HORSE

CAMAS, Wash., May 31.—General mourning prevails here today over the death of Mrs. Louisa V. Wright, a practicing physician, who succumbed to injuries received when kicked by the horse she was harnessing. For many years Mrs. Wright had been identified with every movement of the betterment of the town.

Among those who survive is a son, Cecil Spicer, of Seattle.

Elaborate Signal System

EVERETT Wash., May 31.—To guard against collisions and provide the maximum amount of safety, the electric staff block signal system, now in use between this city and Seattle is to be installed at once on the line to Bellingham by the Great Northern, at a cost of \$90,000.

Temperance Meeting

O. A. Stillman, field superintendent for the prohibition "Out to Win" movement, will speak at the Christian church Tuesday evening, in the interest of the movement for consolidating the temperance forces for effective action. No admission will be charged, and no collection taken.

Bright Student Drowns

GRAND VIEW, Wash., May 31.—Franz Brewer, 17, winner of the gold medal in the high school declamatory contest, is dead here today, following a swimming accident while he was in a pond near town.