

MEDFORD MAIL TRIBUNE

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JOHN D. IS POOR ALONGSIDE CHILDREN

NEW YORK, June 6.—Senator Esquier Oso, a Chilean, the richest man in the world, so he says, is in New York today. He feels sorry for John D. Rockefeller because, he says, the oil magnate stacks up like a breadwinner by comparison.

Oso told his story to the New York reporters without batting an eye. Their eyes popped. Here is the story:

"Really, my good gentlemen, I've so much money I've never been able to count it. John D.? Bah! He's poor compared to me."

"Young men, I'm the nitrate king, and the richest man in the world. Perhaps I have \$400,000,000 or \$500,000,000, but more likely \$1,000,000,000."

Oso is on his way to Europe. His retinue consists of a maid (pretty, too); a valet, a chauffeur and half a dozen secretaries. He carried 11 trunks and 15 handbags. A boy lugging three suitcases filled with shoes trailed after Senor Oso.

SUFFRAGETTES GIVE SUMMER FESTIVAL

LONDON, June 6.—Undismayed by the prosecution of their leaders, the militant suffragettes today are trying a new method of raising funds for the cause by means of a big "summer festival," which opened at the Empress Rooms, Kensington. The fair is to run 10 days and it will be of a thoroughly innocuous character, despite the purposes to which the proceeds will be devoted. Scores of Scotland Yard plainclothes men were on the scene today, however, to see that no inflammatory speeches were made. A large detail of uniformed police also were on hand to protect the women from any possible demonstration by anti-suffragettes.

Miss Joan Wickham, superintendent of the "prison department" of the Women's Social and Political Union, was in charge of the festival and under her direction the program was arranged. Members of the union, attired in flowered muslin frocks, and picture hats, and liberally ribbioned in the familiar green and purple colors of the organization, occupied the various stalls. Miss J. Lewis of New York presided over an American notions stall. Twice daily the actresses' franchise league, of which Mrs. Forbes-Robertson (Gertrude Elliott) is president, is to give a musical and dramatic entertainment.

JUDGE KELLY TO ADDRESS ASHLAND ELKS' FLAG DAY

The annual flag day celebration under the auspices of the Benevolent and Protective Order of Elks will take place on Saturday evening, June 14, says the Ashland Record, when members of the order and their friends will gather at Elks' temple to honor our country's flag and celebrate the anniversary of its birth. The exercises will be conducted by Exalted Ruler W. E. Newcombe, assisted by officers of the lodge. R. A. Caven of Weed, Cal., will pronounce the Elks' tribute to the flag and Honorable E. E. Kelly of Medford will deliver a patriotic address. Other features of the program will consist of a number of selections by the Elks' quartet, solos by Miss Doris Bagley and J. S. MacMurray, and music by Pederson's orchestra. It is expected that the seating capacity of the spacious lodge room will be taxed to its fullest on this occasion, as all patriotic citizens are invited to participate in these services.

Fair Weather Predicted. PORTLAND, Ore., June 6.—Weather forecast: Oregon and Washington: Fair tonight and Saturday.

DEVELOPING AN ASSET.

THE action of the Jackson County Court and the Siskiyou Highway Commission in co-operating with the state highway commissions of California and Oregon to establish a new highway over the Siskiyou to do away with the present toll road and its steep grades, is one that will meet with widespread approval of the two states and the tourist public. Such a highway will go far towards definitely locating the Pacific Highway, for it follows not only the most picturesque and scenic route, the most beautiful and fertile valleys, but it traverses the more populous districts and passes through the largest cities, with their superior hotel and automobile accommodations.

Northern California and Southern Oregon have much in common. Their resources and physical characteristics are similar. World famed natural wonders abound. Crystal rivers wind like silver threads among verdure clad hills and tumble amidst rocky heights. Every vista is a charming picture. When these are made accessible by fine highways, an immense tourist travel will result.

The tourist is an asset both Northern California and Oregon has neglected. It brings a golden harvest to many a land which is not to be compared in attractiveness. The way to cash this neglected asset is to provide highways. Jackson county leads Oregon in the endeavor to build highways. Twice the supreme court has interfered to stop development through interpretation of constitutional limitations. Now a third effort is to be launched, and as the constitution and laws have been favorably amended, there is every prospect that perseverance will result in success.

With both federal and state governments offering co-operation, with a business-like, careful and conservative, yet progressive county court, there is every assurance that money secured by a bond issue for highway construction will be well spent and that each dollar so expended will mean several dollars in the county's development.

Every progressive citizen of Jackson county should co-operate in the bonding scheme. It is the only practical way to solve the good roads problem. The exposition year 1915, should see Jackson county with a completed system of fine highways that in themselves will be its best advertisement and greatest inducement to desirable immigration.

DESTROYING COMMERCIALIZED SPORT.

THE great factor in legislative restriction against many sports such as racing and boxing has been the character of its devotees. In almost every instance the legislative embargo has been brought about through the avarice and crookedness of the men who control the game.

The doped horse, the strong armed and weakminded jockey and the crooked bookmaker were responsible for the elimination of horse racing.

The boxing game is slowly and surely going the same route simply because the majority of the men who control the game are in no sense sportsmen.

Webster defines a sportsman to be "one who in sports is fair and generous; one who has recourse to nothing illegitimate; a good loser and a graceful winner," and we might add as a general acceptance of the term, one who is willing to take an even chance.

Down in San Francisco where boxing is upheld as "a manly art" a promoter is attempting to arrange a match of fisticuffs between the so-called 133 pound champion and some other likely contender to the title. The Irish-Jew manager of the champion not only insists on hogging all the purse but seeks to name the lightest and least worthy of the contenders and to fix the weights so that his principal will have about the same advantage over his opponent that the manipulator of a shell game has over his be-whiskered victim, and this magnate of the game revels in the title of "sportsman."

If the boxing game is to live it must surely purge itself of the Nolans and the vaudevillians and get to a clean and legitimate sporting basis.

Improvement and Betterment Do Not Menace Business

(From the Sacramento Bee.) The Mail Tribune of Medford, Oregon, was boycotted a year ago by the grocers and butchers of that city because it advocated the establishment of a free market; and few have advertised in its columns since.

These merchants of Medford certainly are doing all they can in valiant efforts to accomplish that very difficult anatomical feat known as biting off their noses to spite their faces.

Whatever is for the good and the benefit of Medford in general will prove to be, after a fair trial, for the good and the benefit of all the people in Medford.

Cities famed for their free markets hear no complaints from purveyors in general because of those markets. These free markets rather stimulate purchasing than limit it. New Orleans, and Baltimore, and other cities of the south find the inquiry for the better and more select classes of groceries and meats not to be found in the free markets strongly encouraged by the crowded marketing and comparing of notes in those free markets.

The result generally has been that the purchasing classes have been benefited, and the merchants have not been injured.

This free market proposition is somewhat akin to that of adequate and thoroughly modern hotel accommodations.

For instance: When the scheme was started in Sacramento to erect a modern, up-to-date hotel, the hotelkeepers of this city feared its erection would spell bankruptcy for them.

What has been the result? The new hotel is doing a big business, and all the other hotels in Sacramento have been doing better than ever.

And the same good result would continue to all the hotels if a bigger and better hotel than the Hotel Sacramento were to be erected tomorrow.

Business adjusts itself easily to new and constantly improving conditions.

And he is a near sighted business man who sees in any form of municipal improvement and betterment a menace to his own legitimate interests.

ARIZONA REFERENDUM TO KEEP GALLOWS

PHOENIX, Ariz., June 6.—Petitions bearing a sufficient number of signatures to force an initiative vote on a law prohibiting capital punishment in Arizona are in the hands of Secretary of State Sidney Osborn today. As a result Governor Hunt has announced that he will repleve on 111 December 19, 1914, Charles Schaefer, a convicted murderer, sentenced to hang. The proposed law will be submitted to the voters in November, 1914.

The Principles of Money

(By E. L. McClure.) The report of congress by the Pulo committee February 28, 1913, confirms what every one knows, who knows anything about the money question, that money kings control the circulation of money and create, avert or compose panics at will.

The committee sent out a list of questions to the national banks, state banks and trust companies with requests that they return written replies. The number in all approximated 30,000. Many of the smaller country banks and a few of the larger ones of New York and Chicago complied with the request, except as to certain questions to which they declined to furnish answers.

Most of the state and of the principal national banks in the reserve cities of New York, Philadelphia, Boston and St. Louis refused or omitted to make any return whatever and denied the power or jurisdiction of the committee to inquire into their affairs.

To test the question in the courts would involve delays that would be disastrous in view of the early expiration of the term of the present congress. The controller of the currency by the direction of the president withheld the names of large borrowers from the national banks, and the collateral furnished, the names of depositors of interstate corporations; the profits of the banks and character of their dealings with security companies; so that the committee could not secure any of this information.

Information could not be obtained of the names of those corporations for which the great private banking houses act as depositaries, or the names of financial institutions that have underwritten such issues of securities from the following great private banking houses: J. P. Morgan & Co., New York; First National bank, New York; National City bank, New York; Lee Higginson & Co., Boston and New York; Kidder Peabody & Co., Boston and New York; Kuhn Loeb & Co., New York, who monopolize the issue and sale of bonds for interstate corporations and act as their bankers and fiscal agents.

The refusal of aid by the controller and lack of any authoritative decision of the courts sustaining the right to obtain access to the books of the national banks embarrassed the committee, and their inquiries were confined to first, clearing house associations; second, the New York stock exchange, and third the concentration and control of money and credit.

The testimony, conclusions and recommendations contained in the report make a complete exhibit of financial inefficiency throughout the banking and currency system, and demonstrates the fact that a few men absolutely control money supply and credit.

The committee submits two bills to remedy the evils, providing for the incorporation of clearing houses and stock exchanges under rules and regulations that they think will remedy the evils, principally through the application of Lawson's remedy of excluding delinquents from the use of the mail and telegraph.

It is the travail of an elephant giving birth to a mouse. No mention is made of the standard of value anywhere in the report. The preamble of the resolution appointing the committee states the object to be to investigate and inquire into the causes of concentration and control of wealth in a few hands through manipulation of money supply and credit.

The committee proved by every witness, the existence of money combines and control of credit in a few hands. They all admitted the system was very bad, but not one proposed any remedy and all deprecated any radical changes other than the gentle palliatives proposed by the committee which neither excited opposition or approval of any of the kings of finance.

The secret of money power (the standard of value fixed in gold coin) gives financiers in control of money supply absolute power to fluctuate all values at will. The government, banks, individuals, clearing house and central bank—all are helpless when money disappears from circulation, and nothing can restore credit except to restore money circulation to equal money demand. All paper money substitutes that rest on the gold standard fluctuate in value as inevitably as all other wealth whenever financiers choose to exercise the power created by the gold standard.

An absolute power is inviolable, it cannot be regulated or controlled. Financiers in control of money supply manipulate credit and prosperity to suit their ulterior purpose by changing the supply and demand of money. There can be no remedy without money power is destroyed by establishing a fixed and unchangeable standard of value.

President Wilson is an able economist and knows the principles of money. He is not deceived by the conclusions and recommendation of Pulo committee. There can be no doubt that his recommendation to congress will cover the vital question of the standard of value, which means scientific money as the remedy, no matter what formula it is clothed in, so long as its adoption will provide a fixed and unchangeable standard of value.

Alive in Jackson County

(From the Portland Journal.) Friday evening, the Medford Commercial club is to banquet the state highway engineer of California and the members of the Siskiyou county highway commission on the occasion of the permanent location of the Pacific Highway route over the Siskiyou mountains.

The occasion will also be utilized in launching a campaign for bonding Jackson county for construction of a system of permanent highways. Jackson county has led all the counties of Oregon in the movement for good roads. The courts alone prevented flotation of a former bond issue that would have gone far in gridironing the county with modern roads.

One fact for Jackson and every other county to keep constantly in mind is that the first essential is not the amount of the outlay but fullness of provision against a blunder. A common mistake is incompetent engineering and a road that after a few years turns out to be defective. It is a mistake that can be easily avoided, but which, strangely enough, is of frequent occurrence.

It is, however, entirely probable that the Jackson county builders will be sure they are right before they go ahead. They must do it that way so no example of blundering may later appear to be exploited all over the state as an argument against selling bonds or taking other steps for extensive road building.

NEW YORK, June 6.—The champion Australian lawn tennis team and the United States players who will represent this country against England over seas in the July matches, today opened the first preliminary matches of their series on the West Side courts. The series will continue tomorrow and Monday. The results will be closely watched both in America and England as being a forecast of what can be expected from the American team in July. The American team was Maurice E. McLoughlin, N. Norris Williams, Raymond D. Little and Harold M. Hackett. It was the strongest tennis team to represent this country in many years, according to students of the game. Williams, it is thought, was just the man needed to add youth and power to the team. McLoughlin, the veteran of the squad, was expected to show his best work in the preliminaries with the Australians. His reputation as one of the best men who ever wielded a racket is international. Little and Hackett who will play in the championship doubles will, it was thought prove an invincible team.

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