

THE CAPITAL JOURNAL

K. HOFER, Ed. and Prop.

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OUR NATIONAL TICKET

For President WILLIAM H. TAFT, of Ohio For Vice President JAMES S. SHERMAN, of New York.

ROYCROFT PHILOSOPHY

(By Fra Elbertus.)

It is foolish to say sharp, hasty things, but 'tis a deal more foolish to write 'em. When a man sends you an impudent letter, sit right down and give it back to him with interest ten times compounded—and then throw both letters into the waste basket.

To obtain a place, a free field, a harmonious expansion for your power—this is life. To be tied down, pinned to a task that is repugnant, and have the shrill voice of necessity whistling eternally in your ears, "Do this or starve," is to starve—for it starves the heart, the soul—and all the higher aspirations of your being wither away and die.

The man who allows his life to justify itself, and lets his work speak, and when reviled not again, must be a very good and lofty soul.

If you wish to get an education you can.

Your heart does the work.

Be sure of one thing—yourself.

Do not sneak your way through life.

Have something back of the smile.

An act is only a crystallized thought.

Remember the week-day to keep it holy.

The store is a hive; be a bee, not a drone.

A business education is economic freedom.

Every duty well done makes the next easier to do.

It is ridiculous to suppose that a youth can shut himself away from the actual world of men, women and things in a college for a few years, and then come forth and direct mortals in the way of life.

Why Colds Are Dangerous.

Because you have contracted ordinary colds and recovered from them without treatment of any kind, do not for a moment imagine that colds are not dangerous. Everyone knows that pneumonia and chronic catarrh have their origin in a common cold. Consumption is not caused by a cold, but the cold prepares the system for the reception and development of the germs that would not otherwise have found lodgment. It is the same with all infectious diseases. Diphtheria, scarlet fever, measles and whooping cough are much more likely to be contracted when the child has a cold. You will see from this that more real danger lurks in a cold than in any other of the common ailments. The easiest and quickest way to cure a cold is to take Chamberlain's Cough Remedy. The many remarkable cures effected by this preparation have made it a staple article of trade over a large part of the world. For sale at Dr. Stone's drug store.

Teacher's Certificate Revoked.

Freda Struckmeyer, a teacher in the Jefferson school, had her certificate revoked yesterday by the county board of examiners for not notifying the school authorities thirty days in advance of a resignation which she presented before the opening of the present school year.

Lame Back.

This ailment is usually caused by rheumatism of the muscles of the small of the back, and is quickly cured by applying Chamberlain's Liniment two or three times a day and massaging the parts at each application. For sale at Dr. Stone's drug store.

YOUR money will make more if deposited with us.

We pay all withdrawals on demand

SAVINGS DEPARTMENT CAPITAL NATIONAL BANK

Some of Bryan's "Reforms."

Bryan is reported as saying in a speech at Cincinnati that Mr. Taft was claiming credit for reforms he (Bryan) had long advocated.

The "reforms" with which Bryan's name has been associated in the public mind are the Wilson-Gorman tariff bill of 1893-4, which brought upon the United States the worst stagnation and depression of industry since 1857, the calamities of that year having also been caused by a Democratic law tariff, the scheme for which Bryan fought with such frenzy in 1896 to put fifty cent dollars in place of gold money and pay all debts, including the wages of labor, in the depreciated currency; his proposal of 1900 to abandon the Philippines at a time when order had been nearly restored there at the cost of hundreds of our soldiers' lives and many millions of American money; his opposition in 1900 to federal legislation for the restraint of trusts; his more recent proposition that the federal government should own all the railways, modified later by the proviso that the nation should buy all the big lines and the states the small ones; his advocacy of a compulsory guaranty of bank deposits, enabling any scalawag to do business as a banker on the strength of a guaranty which would throw upon others the burden of his recklessness or absolute dishonesty, and last, but not least, his amazing contrivance for "preventing" trusts by refusing to allow one corporation to handle more than 50 per cent of domestic trade in one particular article.

If Mr. Taft has claimed any of these "reforms" the fact has escaped public notice. Bryan's title to all of them is undisputed. It is a list that carries with it the evidence from Bryan's own record of his pitiful incapacity to grasp public questions in a practical way, of his utter unfitness to be trusted with the power of chief magistrate over the vast interests that come within the scope of federal authority. Mr. Taft's high standing and his certainty of election are based on the fact that he is all that Bryan is not; that his past and his present offer to the American people and to the world an example of good citizenship, of able and unprejudiced conduct on the bench and of courage, firmness and sympathy in the direction of the great undertakings and momentous public duties intrusted to his charge, which prove his eminent fitness for the highest of all charges—the office of president. If Bryan misses any of his "reforms" he will have to look for them in some other direction than the Republican national ticket.

Getting Ready For Taft and Prosperity.

One of the leading mercantile houses of New York city has purchased a large quantity of real estate with the view of adding to its present quarters, a member of the firm saying that he looked forward to greater prosperity than ever before to follow upon the election of Mr. Taft to the presidency. Such indeed is the general feeling among business men. That the nation has the resources, the energies and the opportunities for a future greater even than its glorious past is plain to any intelligent observer. The anxiety and apprehension caused by Bryan's threat to smash business and industry under the pretense of getting rid of "trusts" cause some delay in starting up enterprises which otherwise would be going and in putting money into building and other investments which need the assurance of a sane administration of national affairs to make them certainly profitable. With Taft's election it goes without saying that business of all kinds will take a fresh impulse, because business of all kinds will be sure of fair play, will be sure that the currency of the nation is not to be Bryanized and that the tariff will not be revised by those who are hostile to established industrial interests in which thousands of millions of dollars are invested and which support millions of American workers and their employers, who very generally are the hardest kind of workers themselves.

Never Worry

about a cough—there's no need of worry if you will treat it at its first appearance with Ballard's Horehound Syrup. It will stop the cough at once and put your lungs and throat back into perfectly healthy condition. Sold by all dealers.

CASTORIA.

The Kind You Have Always Bought

12 YEARS OF PROSPERITY MAKE WAGE-EARNERS HOLDERS OF SECURITIES

New York, Oct. 21.—No more striking illustration of the tremendous prosperity of this country in the last 12 years can be found than in the statement of a prominent banker today that the number of American stockholders in American railroads, industrial and other companies had practically tripled since the beginning of President McKinley's administration. He pointed out that whereas the stock previously had been held by foreigners, or by wealthy capitalists here, it had become distributed widely among Americans who had a few hundred or a few thousand to invest in gilt-edged securities; that wage-earners of the east and farmers of the west had put their savings in stock that was sure of paying anywhere from 5 to 8 per cent interest yearly.

Farmer and Wage-Earner Bought Stocks Cheap.

Though at the close of President Cleveland's administration extremely wealthy persons and a few banks alone held shares of stock and bonds in the great American enterprises, the number of shareholders today is 2,000,000, and those 2,000,000 represent the savings of 20,000,000 Americans. The number of American holding stock has increased greatly in the last year. The "money panic" which hit the very rich hardest of all and compelled them to sell out their securities at low prices to get money gave the wage-earner and the man of small income who had been nursing his "nest egg" an opportunity to buy those stocks at a ridiculously low price. For example, a year ago Union Pacific stock was selling at \$43 a share; today it is worth 167. Reading, which today is worth in the neighborhood of \$120, could be bought after the panic for 36 1/2 a share. United States Steel common, which is bringing \$45 a share now, sold then for \$26. Consequently, if the small investor wishes to dispose of his holdings, he can reap a huge profit; or if he wishes to hold those stocks he has a larger chance in the election of William H. Taft as President. Those stocks will sell at a still higher price in the event of a Republican election, because there is every assurance that with his election the country will enter upon an era of still greater prosperity; that the earnings of the companies in which the poor man has out his savings will be greater and consequently will pay a still larger dividend.

It may seem astounding that so many million American persons are interested in the earnings of the railroad and industrial companies of the country, but a hasty glance at the list of stockholders is convincing. For example, two billion dollars of railroad securities are owned by banks and insurance companies. Every bank depositor received interest indirectly from the railroads. The banks of the country have 15,000,000 accounts. The savings banks have invested \$600,000,000 in railroad securities for their 8,500,000 depositors. Life insurance companies, with their 25,000,000 policy holders, have millions of dollars invested in railroad and industrial securities. Accordingly, it is a conservative estimate to say that 20,000,000 persons have invested their money in American securities.

Increase in Savings Bank Deposits.

Not only have the number of direct holders of stock increased in the last 12 years, but the amount of money deposited in savings banks, for instance has increased from about \$1,810,000,000 in 1895 to \$3,590,000,000 in 1907, and that the depositors in that time were doubled. The vast wealth which the farmers yearly had been obtaining from their farms; the millions of dollars dug from the earth every year and the profits from the turning out of manufactured articles and selling them abroad have increased the wealth of the capitalist, wage-earner and the man of modest income to such an extent that all had money to put in savings banks or to invest in securities promising a fair rate of interest.

When the panic struck the rich men in Wall street, there was no doubt about the safety of savings banks, and although many depositors wanted their money, they had in view the purchase of stocks at ridiculously low prices. The wealthy man, who had extended his credit out of all bounds, was hit and was obliged to sell his securities to meet his notes. The manner in which the men and women who had been saving their earnings took advantage of that is shown by statistics of the number of stockholders in big railroad companies and industrial concerns before and after the panic. The number of stockholders in the United Steel Corporation increased from 33,000 to 110,000, 35,000 of whom are employees of the concern; of the Pennsylvania railroad from 40,000 to 59,000; of the Bell Telephone company from 20,500 to 24,100; of the New York Central from 14,000 to 22,100, and of the American Sugar company from 14,000 to 20,000. The interest of the small investor in the purchase of stocks was shown by the orders which brokers received for what before the panic was contemptuously termed "odd lots."

Once a Borrower; Now a Lender.

"The way in which the farmer and the wage-earner of the west is buying stock for investment purposes," said a banker today "is clearly shown by the increase of brokerage houses in the west. These houses do a conservative business, and all last winter they received orders from farmers who realized they could get a larger rate of interest on their money by buying stocks and bonds at low prices than by leaving it in the banks. That fact also proves the prosperity of the farmer and the people living in the west. I remember the time six or seven years ago when a farmer who wished to borrow money had to pay 8 per cent a year interest. Now those farmers who were borrowers and who



Late Suppers

Welsh rarebits, lobster salads and the like nearly always produce distressing after-effects. Rich food taken at irregular hours, not only causes temporary derangement of the stomach and bowels, but often brings about chronic dyspepsia and indigestion.

If you will eat all kinds of food at all kinds of hours, you can prevent unpleasant consequences by taking

DR. D. JAYNE'S SANATIVE PILLS

For Liver Complaints, Gout, Jaundice, Dyspepsia, Affections of the Bladder and Kidneys, Constiveness, Sick Headache, Biliousness and all Bowel Affections, Jayne's Sanative Pills are undoubtedly the oldest, most reliable and effective remedy known. Can be taken as a dinner pill, laxative, purgative or cathartic. Never grips.

Sold by all druggists, in two size boxes, 25c. and 10c.

Jayne's Tonic Vermifuge is a natural, gentle and effective tonic. Splendid for dyspepsia, as it acts directly on the stomach, toning and strengthening that organ, and enabling it to do its work properly.

rate of interest on mortgages has dropped to 4 and 5 per cent.

COFFEE

Good coffee is partly in buying and partly in making; like everything else.

Your grocer returns your money if you don't like Schilling's Best; we pay him

Fred R. Waters may succeed Wm. Waldo in the first ward. Age retires for good looks.

\$100.00 Reward.

would gladly be paid for a cure by many people who are crippled with rheumatism, yet if they only knew it, they can be cured by a few bottles of Ballard's Snow Liniment, and the price is only 25c, 50c and \$1.00 per bottle. Sold by all dealers.

Even Portland complains of street assessments.

Where Bullets Flew.

David Parker, of Fayette, N. Y., a veteran of the civil war, who lost a foot at Gettysburg, says: "The good Electric Bitters have done me worth more than \$500 to me. I spent much money doctoring for a bad case of stomach trouble, to little purpose. I then tried Electric Bitters, and they cured me. I now take them as a tonic, and they keep me strong and well." 50c at J. C. Perry's drug store.

Poor Scriber must get it at the hands of honest officials. Only \$47.284 short. Why not a depositor's guaranty?

A Healthy Family.

"Our whole family has enjoyed good health since we began using Dr. King's New Life Pills, three years ago," says L. A. Bartlet, of Rural Route 1, Guilford, Maine. They cleanse and tone the system in a gentle way that does you good. 25c at J. C. Perry's drug store.

Advertisers! Two editions daily and big booster paper Saturday. The One-Cent Journal.

Would Mortgage the Farm.

A farmer on Rural Route 2, Empire Co., W. A. Floyd by name, says, "Bucklen's Arnica Salve cured the two worst sores I ever saw, one on a hand and one of my leg. It is worth more than its weight in gold. I would not be without it if I had to mortgage the farm to get it." Only 25c at J. C. Perry's drug store.

Portland postoffice cashier short some thousands.

Kennedy's Laxative Cough Syrup drives the cold out of the system through its laxative principle by assuring a free and gentle action of the bowels. Sold by all druggists.



HICKORY BARK Cough Remedy ABSOLUTELY PURE Coughs, Colds, CROUP Whooping Cough Hoarseness Bronchitis SORE THROAT and all AFFECTIONS OF THE THROAT and LUNGS Manufactured by W. B. BERRY CO. SALEM, OREGON, U. S. A. Price, Twenty-Five Cents

"OREGON BUILDERS"

ARE YOU DOING WHAT YOU CAN TO POPULATE YOUR STATE? OREGON NEEDS PEOPLE—Settlers, honest farmers, mechanics, merchants, clerks, people with brains, strong hands and a willing heart—capital or no capital.

Southern Pacific Co. Lines in Oregon

is sending tons of Oregon literature to the East for distribution through every available agency. Will you not help the good work of building Oregon by sending us the names and addresses of your friends who are likely to be interested in this state? We will be glad to bear the expense of sending them complete information about OREGON and its opportunities.

COLONISTS TICKETS will be on sale during SEPTEMBER AND OCTOBER from the East to all points in Oregon. The fares from a few principal cities are: From Denver \$30.00 From Louisville \$41.75 " Omaha 30.00 " Cincinnati 42.00 " Kansas City 30.00 " Cleveland 44.75 " St. Louis 35.50 " New York 55.00 " Chicago 38.00

TICKETS CAN BE PREPAID. If you want to bring a friend or relative to Oregon deposit the proper amount with any of our agents. The ticket will then be furnished by telegraph.

Local agent, Salem. Wm. McMURRAY, General Passenger Agent, Portland, Ore.

RAILROAD TIME TABLES

CORVALLIS & EASTERN R. R. TIME TABLE.

Table with columns: ALBANY AND YAQUINA TRAINS, No. 2, Daily, STATIONS, Ex. Sun., a. m., p. m., Albany, Corvallis, Philomath, Wrens, Blodgett, Summit, Nashville, Chitwood, Elk City, Toledo, Yaquina.

ALBANY-CORVALLIS-Philomath, No. 10 (daily)—Leaves Albany 7:50 p. m. Leaves Corvallis 8:30 p. m.

No. 8 (daily)—Leaves Albany 12:35 p. m. Leaves Corvallis 1:35 p. m. Arrives Philomath 1:53 p. m.

No. 6 (daily)—Leaves Albany 8:30 a. m. Leaves Corvallis 10:10 a. m. Arrives Philomath 10:30 a. m.

No. 2 (daily except Sun.)—Leaves Albany 7:35 a. m. Leaves Corvallis 8:35 a. m. Arrives Philomath 8:53 a. m.

No. 1 (daily except Sun.)—Leaves Philomath 6:02 a. m. Arrives Corvallis 6:35 a. m. Arrives Albany 7:15 a. m.

No. 5 (daily)—Leaves Corvallis 6:30 a. m. Arrives Albany 7:10 a. m.

No. 7 (daily)—Leaves Philomath 10:45 a. m. Arrives Corvallis 11:15 a. m. Arrives Albany 11:58 a. m.

No. 9—Leaves Philomath 2:00 p. m. Arrives Corvallis 5:00 p. m. Arrives Albany 6:40 p. m.

No change in service between Albany and Detroit.

Oregon Electric Time Table.

Time of arrival and departure of cars at Salem is as follows, Portland and intermediate points:

Table with columns: Local, Express, Local, Express, Local, Express, Arrive, Leave, 8:40 a. m., 6:00 a. m., 10:50 a. m., 9:05 a. m., 1:25 p. m., 11:05 a. m., 4:20 p. m., 1:45 p. m., 5:45 p. m., 3:28 p. m., 8:20 p. m., 6:00 p. m.

Time Card No. 54, Southern Pacific Co., Effective Sunday, Aug. 16, 1908.

Toward Portland, Passenger. No. 16—5:13 a. m.—Oregon Express.

No. 18—8:40 a. m.—Cottage Grove passenger.

No. 12—2:45 p. m.—Roseburg passenger.

No. 14—9:13 p. m., Portland express.

Toward Portland, Freight. No. 222—5:0 p. m.—Portland fast freight.

No. 226—10:40-11:28 a. m.—way freight.

Toward San Francisco, Passenger. No. 11—11:03 a. m.—Roseburg passenger.

No. 17—6:45 p. m.—Cottage Grove passenger.

No. 15—9:56 p. m.—California express.

No. 13—3:31 a. m.—San Francisco express.

Toward San Francisco, Freight. No. 221—2:43 a. m.—Portland fast freight.

No. 225—11:28 a. m.—way freight.

O. C. T. Co.

Steamers Pomona and Oregon leave for Portland daily except Sunday at 6 a. m.

M. P. BALDWIN, Agent.

SALEM WATER COMPANY

OFFICE CITY HALL For water service apply at office. Bills payable monthly in advance

HOTELS AND RESTAURANTS

White House Restaurant For a Regular 25c Dinner at 2c They can't be beat McGilchrist & Son Proprietors.

MEALS 15c Call and try them. Meals 15c Board per week \$1.75, also furnished rooms very reasonable AT THE Salem Restaurant 330 COURT STREET.

HOTEL OREGON Corner Seventh and Stark Portland's New and Modern Hotel. Rates \$1 per day up. European plan. Free bath. WRIGHT-DICKINSON HOTEL Co. Proprietors

Huie Wing Sang We make up all kinds of men's and white underwear, waists, monas and skirts; all styles gentlemen's and ladies' furnishings; all kinds of silks and goods; hose, suits, pants, blankets, neckwear, smating ware, trunks, embroidery and etc. 326 N. Commercial St.

Gold Dust Flour Made by THE SYDNEY FLOUR COMPANY, Sydney, Australia. Made for family use. Ask your grocer for it. and shorts always on hand. P. B. WALLACE

PERFECT PRINTING PLATES LARGEST FACILITIES IN THE WEST FOR THE PRODUCTION OF HIGH GRADE WORK. BATES AS LOW AS EASTERN MARKS. HICKS CHASE ENGRAVING