

THE NATIONAL CENTRAL BANK

Situation Born of the Panic of 1907 Must be Met by the Coming Congress

MONETARY SYSTEM REVISION PROPOSED

"A Bank of the People and for the People," Says President Reynolds of the American Bankers' Association—Safeguard of the Business Interests of the People in Their Private Relations—Objections Answered.

Washington, Oct. 5.—The coming congress must meet a situation born of the panic of 1907, when the issue of clearing house certificates by the government to meet the demands of the business interests of the country was necessary, although America's coffers were overflowing with gold.

How the Business Man is to Benefit. For the simple purpose of this proposed bank would be the safeguard of the business interests of the people in their private relations. There were need for more money for business purposes the bank would supply it by notes, in the form of a promissory note, in full times these notes would be withdrawn rapidly.

Timely Disclosure. As it is the common belief that it will form the basis of the curative legislation to be recommended by the monetary commission, because President Taft in his recent address, signified his own favorable disposition toward the project.

People to Be the Stockholders. A bank of the people and for the people, is the definition of this institution made by George H. Reynolds, president of the American Bankers' association, in his Chicago speech.

New Alignment in Congress. At the last bankers' convention in Chicago, many of the bank officials regarded the measure as the opening wedge for the destruction of the government's monetary system.

Cabled Paragraphs

Antwerp, Oct. 5.—The famous picture, Van Orley's "The Last Judgment," which was painted on wood in 1535, has been sold to New York.

Berlin, Oct. 5.—George Heilm, the chemist who was accused by the government authorities of mining diamonds in southwest Africa and smuggling them into Germany, has been sentenced to the government diamond monopoly in that colony, hanged him to the gallows today.

London, Oct. 5.—Premier Asquith left London unexpectedly this evening for Baltimore, where he was summoned by telegraph by the king.

Copenhagen, Oct. 5.—Professor Torp, the rector of the university here, has received the following cable despatch from Dr. Cook's estate.

Paris, Oct. 5.—Henry White, the American ambassador to France, has been informed by the French government that he is to be accompanied by Mrs. White, who will accompany him to the United States, not to return.

His Departure Next Month is Keenly Regretted. White's recall after a long and distinguished career in the diplomatic service was rumored here months ago.

Public Reception by New York City. New York, Oct. 5.—At a meeting of the board of aldermen today a committee was appointed to make arrangements for a public reception under the auspices of Dr. Frederick A. Cook in recognition of his Arctic expedition.

Captain of Arctic Steamer Makes Public Address. Written to him by Dr. Cook on May 23 and delivered on Sept. 1 at Upernivik—Trip to the Pole and Return Described.

Ottawa, Ont., Oct. 5.—Captain Bernier of the Canadian steamer Arctic today made a public address to him by Dr. Frederick A. Cook on May 23 and delivered to Captain Bernier on Sept. 1 at Upernivik, Greenland.

Captain Bernier's Relief Efforts. "My Dear Captain: I have to write you the first letter after being sealed behind ice barriers for two years.

Arrival in San Francisco. Crossing the bay on the revenue cutter, the president upon his arrival in San Francisco was met by a three-mile carriage ride through the principal streets and reviewed all of the principal parochial schools of the city.

Pathetic Incident. One of the most pathetic incidents of the president's stay at Berkeley was reached when he visited the pupils of an institution for the blind who were blind.

Foreign Trade with China. America Not the Only Country That is Not Building Up a Thriving One. Washington, Oct. 5.—America is not the only country that is not building up a thriving trade in China.

Smugglers Beat Off Rurales. Wounded Several and Escape with Contraband into the Mountains. El Paso, Oct. 5.—Using a train of pack burros loaded with contraband goods, a gang of smugglers fought with a squad of rurales near Sabina in the state of Coahuila.

Count Tolstoy Very Weak. Fainted Twice After Return from Journey to Moscow. St. Petersburg, Oct. 5.—The health of Count Leo Tolstoy is again exciting apprehension.

Sherman-Millar Marriage. Utica, N. Y., Oct. 5.—Roger U. Sherman, second son of Vice President James S. Sherman and former secretary to the collector of the port of New York, was married tonight to Miss Eleanor Millar of Utica.

Cruiser New York at Boston. Boston, Oct. 5.—The armored cruiser New York arrived at the Charlestown navy yard from New York today.

Against English Alliance. Emphatic Declaration Offered in German Convention at Cincinnati. Cincinnati, Oct. 5.—The so-called "union of defense" between the United States and Great Britain, to offset the growing naval power of Germany, as advocated by Lords Northcliffe, Balfour and Ciano, of England, is declared to be absurd.

Rev. Mr. Sheppard Acquitted. Of Charges Brought by One of the Congo Concession Companies. Leopoldville, Belgian Congo, Oct. 5.—The Rev. W. H. Sheppard, an American missionary, was today acquitted of the charges of libel brought against him by one of the Congo concession companies.

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Will Go First to Copenhagen At Golden Gate

CABLEGRAM TO RECTOR OF DANISH UNIVERSITY. ADDRESSES MADE AT BERKELEY AND OAKLAND.

DR. COOK'S POLAR RECORDS WELCOMED TO SAN FRANCISCO. Explorer Renews His Promise—New York City Making Arrangements for Public Reception to the Doctor.

Copenhagen, Oct. 5.—Professor Torp, the rector of the university here, has received the following cable despatch from Dr. Cook's estate.

Message Creates Good Impression. Dr. Cook's cablegram to Professor Torp has created a favorable impression throughout Denmark.

San Francisco, Oct. 5.—After passing the entire forenoon in the city of Oakland and Berkeley, President Taft was welcomed to San Francisco today by a long line of people.

President Feels Homesick. Visiting the three cities and passing three-quarters of an hour on San Francisco bay, the president had a hazy recollection of the crossing from the Oakland mole to San Francisco.

On the bridge of the transport the Philippine constabulary band was drawn up and was playing "The Star Spangled Banner" as the president stepped across the water to the soldiers.

Answering cheers came back to the president. "Does it make you feel homesick, Mr. President?" asked a member of the president's party.

The president never loses an opportunity to speak on the coast to speak a good word for the Philippines, and he is always sure of a responsive appreciation.

At Berkeley and Oakland, Berkeley had the honor of first welcoming the president. He was driven to Oakland in a motor car.

Arrival in San Francisco. Crossing the bay on the revenue cutter, the president upon his arrival in San Francisco was met by a three-mile carriage ride through the principal streets and reviewed all of the principal parochial schools of the city.

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Condensed Telegrams

The Stock Brokerage Firm of Wyatt & Co. of Toronto, suspended. The Sultan of Turkey officially received Ambassador Oscar S. Straun.

William Watson, chairman of the Cunard Steamship company, died in London. The University of Manchester bestowed the degree of LL.D. upon Ambassador Whitehall Reid.

Mrs. Ella Jarvis Shepard, wife of Seth Shepard, chief justice of the District of Columbia, is dead. It is now regarded as probable that war will be formally declared between Spain and Morocco.

Major James Case, who has made extensive sanitary improvements in Manila, has returned home. The Schroeder Aerial Navigation company of New York has been organized to manufacture airships.

A Motion of the American Ice company to have the attorney general of New York removed from the case has failed. Secretary of the Navy Meyer resumed his official duties at the department after a long vacation in New England.

Albert Pulitzer, a brother of Joseph Pulitzer, publisher of the New York World, committed suicide in Vienna, Austria. There were 71 deaths from bubonic plague and 51 deaths from cholera in Amoy, China, for the fortnight ended Saturday last.

Major General J. Franklin Bell, chief of staff of the army, returned from a long tour of inspection of the military posts in the northwest. Ratification of the Arbitration treaty between the United States and Paraguay were exchanged at Amunicon, Paraguay, last Saturday.

Delirious from Fever, W. P. Irwin threw himself from the third story window of a hospital in Detroit, Mich., and ended his life. Indian Bureau officials declined to treat seriously an epidemic of measles among the Indians on the Cheyenne river reservation, South Dakota.

The Postoffice Department has made a request upon the secretary of the treasury to authorize the issue of 20,000,000 more Hudson-Fulton stamps. The German-American Alliance in convention in Cincinnati adopted a resolution strongly condemning the proposed Maryland suffrage amendment.

The Cruiser Deacon, now in Guantanamo Bay, has been ordered to relieve the Tacoma, which is cruising in the Atlantic coast of Central America. Colonel Henry O. S. Heiland of the adjutant general's department of the army, was relieved from duty at headquarters of the department of the east.

Moving Picture Films of domestic manufacture, which are being shown in this country, and sent into Canada, may be admitted free of duty on their return. Motorcycles, in which imported magnets are used, will be given a drawback on exportation equal to the duty paid on the imported magnets, less one per cent.

Melville E. Stone To Take World Trip. Gives a Farewell Dinner at the Lotus Club. New York, Oct. 5.—In a tribute to his affection and regard on the eve of his departure for a trip around the world, friends of Melville E. Stone, president of the Associated Press, gave him a dinner tonight at the Lotus club in this city.

For district attorney—George Gordon Battle. For sheriff—Christopher D. Sullivan, a Tammany leader, a cousin of State Senator Timothy D. Sullivan. For registrar—John Goldwater.

For county clerk—James J. Hogan, deputy commissioner of public works, and a Tammany leader. For justices of supreme court—Charles H. Trux, to succeed himself; John J. Delany, former corporation counsel and mayor of the city; and Joseph J. Sullivan, former corporation counsel and mayor of the city.

For mayor and the other republican nominees. The county ticket nominated is as follows: For district attorney—George Gordon Battle. For sheriff—Christopher D. Sullivan, a Tammany leader, a cousin of State Senator Timothy D. Sullivan.

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Wilbur and Orville Wright Planning to Put Machines on American Market.

INSTRUCTION OF U. S. ARMY OFFICERS To Begin at Once in Washington—His will Consume Two or Three Weeks After which the Aviators will Go to their Ohio Home and Arrange for Aeroplane Manufacture on Extensive Scale.

Washington, Oct. 5.—Wilbur Wright's spectacular flight over the Hudson river yesterday may be the last which he or his brother Orville will make in public.

Hereafter," said Wright today at Governor's Island, where he was supervising the taking apart of his damaged aeroplane, "we shall devote our efforts to the commercial exploitation of our invention, and only as a matter of experiment, to test the value of whatever changes we decide to make in the construction."

Wright left for Washington tonight to continue the instruction of army officers in the art of aeroplaning. He expects to spend two or three weeks in teaching Lieutenant Lehm and four other officers the management of his machines. After that he will go to Dayton, O., and arrange for the manufacture of his aeroplanes on an extensive scale.

"We have received many orders," he said, "but have fixed no time for delivery as yet." Amplifying his interview of today, he said:

"We are making a serious study of the aeroplanes. Every time we go into the air we make a study of some part of the mechanism or some peculiar aspect of our machine, with a view to improving our machine. We could not do this as hitherto."

I regarded this New York flight of yesterday as a different proposition. He continued: "My brother and myself regard our experiments as being in the class of what Fulton's experiments were. We are working on a machine that is still in its infancy. So I wanted to take part in this celebration and thus pay my respects to the man who had the nerve to build the first steamboat."

The accident yesterday afternoon taught me a lesson—that until motors are perfected we shall have no perfect aeroplanes. The science of flying now depends upon the motor. My aeroplanes are not perfect, but my motors are not. I hope the day will come soon when we shall have a perfect motor."

Gets Check for \$5,000. William J. Hammer, secretary of the Hudson-Fulton aeronautics committee, visited Mr. Wright at Governor's Island today and handed the aviator a check for \$5,000, the amount not made known, although it is understood that he has a contract with the committee called for his \$5,000.

Charles Taylor, Wright's chief mechanic, spent the day in taking apart the aeroplanes in the shed on Governor's Island. It will be shipped to Dayton tomorrow for repairs.

TRIANGULAR FIGHT FOR OFFICE NEW YORK DISTRICT ATTORNEY. Democratic County Convention Nominates George Gordon Battle.

New York, Oct. 5.—The fight for the office of district attorney of this county became a triangular one tonight, when the democratic county convention nominated George Gordon Battle, an organization lawyer, and former assistant district attorney, for the place. William Traverser, former corporation counsel, and Walter P. Sullivan, former corporation counsel, were also in the race.

The convention, which met in Tammany Hall, opened with the nomination of Charles H. Trux, a Tammany leader, as chairman of the committee to conduct the campaign. The platform adopted ratified the recent democratic city convention and endorsed the candidacy of Judge Gaylor for mayor and emphasized the need of relieving the congestion of the population in New York.

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WILL OF ALBERT PULTZER, WHO COMMITTED SUICIDE

All But \$200,000 of His Fortune Had Been Disposed Of. Vienna, Oct. 5.—The will of Albert Pultzer, who committed suicide here Sunday night, has been opened and disclosed that Mr. Pultzer had disposed of all but \$200,000 of his fortune. Of this amount a part is left to the Vienna ambulance society; there are several small legacies and the remainder goes to his son, Walter Pultzer. The estate is to be distributed according to an Austrian law.

It is rumored that the testament will be contested on account of Mr. Pultzer's insanity at the time he made a later will is said to exist in Paris. It is reported that Mr. Pultzer had suffered heavy financial losses in South Africa, and that another part of his fortune, about \$500,000, in arrangement with several London and Paris insurance companies, afforded him a comfortable income. This part of his capital, it is said, will go to the companies.

700 INSANE INMATES. Decision Handed Down by Supreme Court of Vermont. Montpelier, Vt., Oct. 5.—Fully 700 inmates of the Vermont asylum at Waterbury and at the Brattleboro retreat for the insane, were committed illegally according to a decision handed down by the supreme court of Vermont, which holds that the law under which commitments were made was defective until last year.

The decision of the court does not mean that the commitments are now invalid. In fact, further legal proceedings will be necessary before any patient not cured can be set at liberty.

RUSSIAN POLITICAL TRIAL. Members of a Party Committee Charged with Belonging to Non-Legalized Organization. St. Petersburg, Oct. 5.—Fourteen members of the constitutional-democratic party of Russia, who before their marriage were Miss Caldwell, were today charged with belonging to a non-legalized organization. The trial is of great political importance, inasmuch as the accusations are based directly upon Premier Stolypin's refusal to legalize this party, and the precedent obtained will be applied to the constitutional-democratic organizations throughout the empire. The local activities of the committee in no way enter the case.

MYSTERIOUS AEROPLANE. Arrives in New York. Came on French Line Steamer in Care of Customs House Brokers. New York, Oct. 5.—A mysterious aeroplane arrived from Europe yesterday on board the French line steamer La Touraine. It was packed in half a dozen large boxes, and consigned to R. V. Saugliet, and consigned in the care of a customs house broker. It is believed to be a Blériot monoplane, but it was impossible to learn what is to be done with it here.

Annual Meeting of C. & A. R. R. Co. Chicago, Oct. 5.—The annual meeting of stockholders of the Chicago and North Western Railway company here today. S. M. Felton retired from the board of directors and Edward A. Tilden of Chicago was elected to fill the vacancy. Other retiring members were re-elected.

The annual report shows gross receipts from operation of \$12,500,982 and net receipts of \$5,822,623. Dividends, interest charges, dividends on guaranteed stock and taxes leaves a balance of \$1,822,261 out of this dividend were paid leaving a surplus for the year \$35,444.

Steamship Arrivals. At Liverpool: Oct. 5, Lusitania, from New York. At Antwerp: Oct. 5, Zealand, from New York. At Naples: Oct. 5, San Giovanni, from New York. At Genoa: Oct. 5, Duca degli Abruzzi, from New York. At Venice: Oct. 5, Laura, from New York.

Nothing Dutiable Found in Peary's Goods. Portland, Me., Oct. 5.—An examination of goods landed at Eagle Island today by Commander Robert E. Peary from his Arctic expedition was made today by Boarding Officer Killings of the United States customs house, who visited the explorer's house for the purpose. Nothing dutiable was found.

Opening of Danbury Fair. Danbury, Conn., Oct. 5.—The Danbury fair opened here today with an automobile and cattle show and a parade of decorated automobiles. The goods and automobile show were opened by Mrs. Joan N. Cline of New York, who covered the distance in seven minutes and nineteen seconds. Mrs. Cline also drove her car an exhibition mile in 1:13.4.

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