NO CENTRAL BANK, BUT A FEDERATION, ALDRICH'S PLAN

Senator Aiming at Currency Reform Would Have National Reserve Association.

OTHERS WITH BANKERS.

Directors From Groups of Banks Would Manage Affairs --Proof Against Politics.

WASHINGTON, Jan. 17.—Senator Nelson W. Aldrich's long-awaited "plan for the revision of the national banking legislation," as he himself calls it, was made public to-day. It does not contemplate the establishment of a central bank. It is so far from what most people have expected Mr. Aldrich to propose, that to those who have not been in his confidence, it may come as a considerable surprise.

The plan was submitted to-day to the National Monetary Commission at a meeting called for the purpose, but Senator Aldrich was not present. There is a suggestion almost of the tragic in the fact that when the hour came for the formal promulgation of what Senator Aldrich is known to regard as his crowning constructive effort of his life he was miles away, speeding to the Southland on a compulsory search for health. His communication was presented to the Commission by the vice-chairman, Representative Vreeland of New York.

Central Bank Will Not Do.

Far from recommending the institution of a central bank, Mr. Aldrich expressly disclaims belief in it as calculated to meet the needs of the nation. He uses the term but once, then, in his letter of transmittal, he says:

"While we have found much that is desirable in the operation of the various government banks of Europe, none of them is applicable to our needs here. The good results which they obtain can, I believe, be reached without the creation of such central bank. I feel that the plan which is proposed reaches those results without being open to the objections which may well be brought against such an institution."

What Mr. Aldrich does propose is the establishment of the "Reserve Association of America," representing what might be called a federation of local associations formed by national banks. Those in the confidence of Mr. Aldrich view particular attention to the pains which they said he had taken to provide against control of the association by anybody.

On this point, in his letter to the commission he says himself that he believes the association, organized as he proposes, could not be "controlled by ambitious monetary interests or dominated by political influence."

Features of His Plan.

So well knit is the scheme proposed, that it is difficult to state briefly the provisions of the plan, but these seem to be the essentials:

At bottom, local organizations of representatives of banks, formed by not less than ten banks each, each bank holding stock in the association in proportion to its capital.

Directors elected by these to the board of "branch" associations, one branch for each of fifteen financial districts into which the United States would be divided. Each "branch" board would include a certain proportion of men not bankers, but representing industrial, agricultural, commercial and other interests.

The "branches" in turn would elect to the Reserve Association proper directors, forty-five in all, among whom must also be a proportion of men representing interests other than banks. There would be also six ex-officio members of this board, namely, the Secretary of the Treasury, the Secretary of Commerce and Labor, the Comptroller of the Currency and the governor and two deputy governors of the association.

Appointed by President.

The governor and deputy governors of the association would be appointed by the President of the United States, and be removable by him for cause.

The association would be the principal fiscal agent and depository of the Government, would fix from time to time the rate of exchange of discount and eventually its notes would replace those of national banks. Prime commercial paper, passing up from the banks through the local associations and branches, as well as bonds of the Government could be used as a basis for currency issue.

The plan contemplates also two new classes of national banks, or departments of banks, to receive savings and make loans upon real estate, and also to be in effect national trust companies. National banks would be permitted to form branches only in their own immediate communities, and they could also be organized for business in foreign countries.

The system of mutual support by which the association's members would meet currency emergencies is detailed at length.

Rockaway Train Jumps Track.

An electric train on the Rockaway Beach division of the Long Island Railroad, which left Rockaway Beach at 4.25 for Brooklyn, jumped the track yesterday afternoon, just after clearing the long trestle which spans Jamaica Bay, skidded crossways along the track and blocked the road nearly three hours. There were few passengers on the train and none was hurt.

Miss Farrar Sings Again in "Butterfly."

GERALDINE FARRAR AS FRANCES McGUIRE (FOUR YEARS OLD) IN "MADAMA BUTTERFLY"

BY SYLVESTER RAWLING.

"MADAMA BUTTERFLY," with Geraldine Farrar as Cio-Cio-San, drew another bulging audience to the Metropolitan Opera House last night. The performance, under Toscanini's direction, was exceptionally good. Miss Farrar singing at her best and acting with the moderation that has so much improved her characterization of the part this season. Riccardo Martin, in fine voice, was a convincing Lieut. Pinkerton. Scotti was Sharpless, the American Consul, giving to it his familiar touch of realism. Rita Fornia was an excellent Suzuki. The other principal parts were taken by Bada, Bourgeois, Begue, Cerri, Romolo and Helen Mapleson. There were many curtain calls after each act, the baby getting her share of them at the end.

"MAESTRO'S MASTERPIECE" IN DRESS REHEARSAL.

Arthur Hammerstein, at the New York Theatre yesterday afternoon, gave a dress rehearsal of his new production in a prologue and two acts, "The Maestro's Masterpiece." The drama is by Edward Locke, the incidental music by Gaetano Merola, and the principal arias around which the story is written are taken bodily from familiar operas, in accordance with a plan outlined to the writer in a recent interview with Mr. Hammerstein published in this column. A large audience was present by invitation. The "music-drama," as Mr. Hammerstein calls it, is to be launched in Boston and, after two weeks, brought to New York in a Broadway house for the season, he hopes.

VIOLIN RECITAL GIVEN BY MISS AUTUMN HALL.

A well arranged programme was given yesterday afternoon by Autumn Hall, a young violinist, at Mendelssohn Hall. Her recital was designed to display the full limit of her art and temperament. It began with the Saint-Saens B minor concerto and included the prelude from Bach's sixth sonata for violin unaccompanied, a scherzo and tarantella by Wieniawski, a reverie by Vieuxtemps, a minuet by Handel and the "Hungarian Airs" of Ernst.

TIMELY ADVICE

Never wait for a cold to wear off—it wears away the lungs instead. Father John's Medicine gives prompt relief from colds and throat and lung troubles. Free from alcohol and nerve-destroying drugs upon which many medicines depend for their temporary effect, and which are dangerous, because they weaken the body and allow the disease to get a deeper hold.

SUBWAY DIRECTORS STAY.

Old Board Reelected at Annual Meeting of Interborough-Metropolitan Stockholders.

The entire old Board of Directors of the Interborough-Metropolitan Company was re-elected at the annual meeting of the stockholders at the offices of the company, No. 165 Broadway to-day.

There had been talk of the election of men identified with the J. P. Morgan interests. That this was not done is said to be due to the city's failure to take definite action in the company's offer to build the new subways.

WEALTHY WOMAN MISSING.

Mrs. Alice Penney of Good Ground Sought by Husband,

Mrs. Alice Penney, wife of Frederick Penney of Good Ground, L. I., has been missing several days, and an active search is being made for her by her husband, her mother, Mrs. Eliza Jane Bellows, and friends.

Mrs. Penney is wealthy in her own right, owning several cottages at Good Ground. Mrs. Penney disappeared from a Brooklyn boarding house, where she spent several days. She went to Brooklyn to board, saying that she believed the change would do her good. She is about thirty-five years old.

Women Who Suffer

from woman's ailments are invited to write to the names and addresses here given, for positive proof that Lydia E. Pinkham's Vegetable Compound **does** cure female ills.

Tumor Removed.

Elmo, Mo.—Mrs. Sarah J. Stuart, R.F.D. No. 2, Box 16.
Peoria, Ill.—Mrs. Christina Eeel, 105 Mound St.
Natick, Mass.—Mrs. Nathan B. Greaton, 51 North Main St.
Milwaukee, Wis.—Mrs. Emma Imse, 833 1st St.
Chicago, Ill.—Mrs. Alvena Sperling, 1468 Clybourne Ave.
Galena, Kan.—Mrs. R. R. Huey, 713 Mineral Av.
Victoria, Miss.—Mrs. Willie Edwards.
Cincinnati, Ohio.—Mrs. W. H. Housh, 7 Eastview Ave.

Change of Life.

Epping, N. H.—Mrs. Celia E. Stevens.
Streator, Ill.—Mrs. J. H. Campbell, 206 North Second St.
Brooklyn, N. Y.—Mrs. Evens, 826 Halsey St.
Noah, Ky.—Mrs. Lizzie Holland.
Cathamet, Wash.—Mrs. Elva Barber Edwards.
Circleville, Ohio.—Mrs. Alice Kirlin, 333 West Huston St.
Salem, Ind.—Mrs. Lizzie S. Hinkle, R. R. No. 3.
New Orleans, La.—Mrs. Gaston Blondeau, 1812 Terpsichore St.
Mishawaka, Ind.—Mrs. Chas. Bauer, Sr., 603 East Marion St.
Racine, Wis.—Mrs. Katie Kubik, R. 2, Box 51.
Beaver Falls, Pa.—Mrs. W. P. Boyd, 2410 10th Av.

Maternity Troubles.

Bronaugh, Mo.—Mrs. D. F. Aleshire.
Phenix, R.I.—Mrs. Wm. O. King, Box 232.
Carlstadt, N.J.—Mrs. Louis Fischer, 82 Monroe St.
South Sanford, Me.—Mrs. Charles A. Austin.
Schenectady, N.Y.—Mrs. H. Porter, 732 Albany St.
Taylorville, Ill.—Mrs. Joe Grantham, 625 W. Vandeveer St.
Cincinnati, Ohio.—Mrs. Sophia Hoff, 515 McMicken Ave.
Big Run, Pa.—Mrs. W. E. Pooler.
Philadelphia, Pa.—Mrs. M. Johnston, 210 Siegel St.

Backache.

Peoria, Ill.—Mrs. Clara L. Gauwitz, R. R. No. 4, Box 62.
Augusta, Me.—Mrs. Winfield Dana, R. F. D. 2.
St. Paul, Minn.—Mrs. B. M. Schorn, 1083 Woodbridge St.
Pittsburg, Pa.—Mrs. G. Leiser, 5219 Kinkaid St., E. E.
Kearney, Mo.—Mrs. Thomas Asburry.
Blue Island, Ill.—Mrs. Anna Schwartz, 828 Grove St.
East Earl, Pa.—Mrs. Augustus Lyon, R.F.D. 2.

Operations Avoided.

Sikeston, Mo.—Mrs. Dema Bethune.
Gardiner, Me.—Mrs. S. A. Williams, 142 Washington Ave.
Chicago, Ill.—Mrs. Wm. Ahrens, 2239 W. 21st St.
Bellevue, Ohio.—Mrs. Edith Wieland, 236 Monroe St.
DeForest, Wis.—Mrs. Auguste Vespermann.
Dexter, Kansas.—Mrs. Lizzie Scott.

Organic Displacements.

Black Duck, Minn.—Mrs. Anna Anderson, Box 19.
Wesleyville, Pa.—Mrs. Maggie Ester, R.F.D. 1.
Trenton, Mo.—Mrs. W. T. Purnell, 307 Lincoln Avenue.
Camden, N.J.—Mrs. Ella Johnston, 289 Liberty St.
Chicago, Ill.—Mrs. Wm. Tully, 2052 Ogden Avenue.

Painful Periods.

Caledonia, Wis.—Mrs. Ph. Schattner, R.R. 14, Box 54.
Adrian, Mo.—Mrs. C. B. Mason, R.R. No. 2.
N. Oxford, Mass.—Miss Amelia Duso, Box 14.
Baltimore, Ohio.—Mrs. A. A. Balenger, R.F.D.1.
Negaunee, Mich.—Mrs. Marys edlock, Box 1273.
Orrville, Ohio.—Mrs. E. F. Wagner, Box 620.
Atwater, Ohio.—Miss Minnie Muelhaupt.
Prairie du Chien, Wis.—Mrs. Julia Konicheck, R. No. 1.

Irregularity.

Buffalo, N.Y.—Mrs. Clara Darbrake, 17 Marlemont St.
Winchester, Ind.—Mrs. May Deal, R.R. No. 7.
St. Regis Falls, N.Y.—Mrs. J. H. Breyere.
Grayville, Ill.—Mrs. Jessie Schaar, Box 22.
Hudson, Ohio.—Mrs. Geo. Strickler, R. No. 5, Box 32.

Ovarian Trouble.

Murrayville, Ill.—Mrs. Chas. Moore, R. R. 3.
Philadelphia, Pa.—Mrs. Chas. Boell, 2219 N. Mole St.
Minneapolis, Minn.—Mrs. John G. Moldan, 2115 Second St., North.
Hudson, Ohio.—Mrs. Lena Carmocino, R.F.D.7.
Westwood, Mil.—Mrs. John F. Richards.
Benjamin, Mo.—Mrs. Julia Frantz, R.F.D. 1.

Female Weakness.

W. Terre Haute, Ind.—Mrs. Artie E. Hamilton.
Elmo, Mo.—Mrs. A. C. DeVault.
Lawrence, Iowa.—Mrs. Julia A. Snow, R. No. 8.
Utica, Ohio.—Mrs. Mary Earlwine, R. F. D. 3.
Bellevue, Ohio.—Mrs. Charley Chapman, R.F. D. No. 7.
Elgin, Ill.—Mrs. Henry Leisenberg, 743 Adams St.
Schnefferstown, Pa.—Mrs. Cyrus Hetrich.
Cresson, Pa.—Mrs. Ella E. Alkey.
Fairchance, Pa.—Mrs. Idella A. Dunham, Box 152.

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Knoxville, Iowa.—Mrs. Clara Franks, R.F.D. 3.
Oronogo, Mo.—Mrs. Mae McKnight.
Camden, N.J.—Mrs. W. P. Valentine, 902 Lincoln Avenue.
Muddy, Ill.—Mrs. May Nolen.
Brookville, Ohio.—Mrs. R. Kinnison.
Fitchville, Ohio.—Mrs. C. Cole.
Philadelphia, Pa.—Mrs. Frank Clark, 2416 E. Allegheny Ave.

These women are only a few of thousands of living witnesses of the power of Lydia E. Pinkham's Vegetable Compound to cure female diseases. Not one of these women ever received compensation in any form for the use of their names in this advertisement—but are willing that we should refer to them because of the good they may do other suffering women to prove that Lydia E. Pinkham's Vegetable Compound is a reliable and honest medicine, and that the statements made in our advertisements regarding its merit are the truth and nothing but the truth.

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GOOD MAN as second assistant to engineer for factory in Jersey City; must be good latheman, experienced at nine fitting and know something of electrical work; steady position for right party; good salary. Address 312 World.

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ELECTIONS AND MEETINGS.

NOTICE.

The annual meeting of the Stockholders of HEGEMAN & COMPANY OF NEW YORK for the election of Directors for the ensuing year, and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company, 299 Broadway, in the City of New York, on the 25th day of January, 1911, at 2.30 o'clock P. M.
GEORGE RAMSEY, Secretary.

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Graceful kimono model, veined with Val. lace—full lace trimmed side frill—other beautiful styles.

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Serviceable Chiffon Taffeta — tailored pleated or ruffled flounce—all lengths.

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7-inch Filet inserting, hemstitched edge—white, ivory and Arabian.

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Reversible Oriental and two-toned colorings—fringed.

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54x36	.16½—val. 22½	.17½—val. 24½	.19 — val. 26½	.19 — val. 27½
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54x90	.39 —val. 56	.43 —val. 61	.45 — val. 66	.45 — val. 71
63x90	.45 —val. 61	.47 —val. 66	.49 — val. 71	.49 — val. 76
72x90	.49 —val. 66	.54 —val. 71	.57 — val. 78	.57 — val. 83
81x90	.54 —val. 71	.59 —val. 79	.64 — val. 86	.64 — val. 91
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Good size—leather or moreen lined—with and without metal frames.
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36 inch—neat satin figures—full assortment of light and dark colors—lustrous, firm and soft.
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