

ATTACKS B. R. T. CHARTER.

GRAND JURY RECOMMENDS THAT FRANCHISES BE REVOKED.

Presentment says that complaints are growing, cold and unbecoming are true and that the companies can remedy the evils, but is unwilling to suggest City Ownership of Railroads.

The December Grand Jury in Kings county yesterday morning handed to Judge Aspinall in the County Court a sweeping presentment against the Brooklyn Rapid Transit Company, the Brooklyn Heights Railroad Company and their constituent companies.

The presentment in full is as follows: To the Honorable the County Court of Kings County.

The Grand Jury of Kings county for the month of December respectfully reports as follows: The attention of this Grand Jury has been called to the present condition of the transit companies operating in this borough by the Brooklyn Rapid Transit Company, and the Brooklyn Heights Railroad Company, and the constituent companies.

We proceeded accordingly to make official inquiry into the matter, and must say that we are fully satisfied that the Brooklyn Rapid Transit Company is falling short of discharging to the public of Brooklyn the duty it owes them.

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ing of the many fit and convincing examples which might be cited from continental Europe.

We are of opinion, too, from statistics submitted to us, that experience has demonstrated that under public control these railway systems would not only be operated efficiently for the public, but that fares could be reduced to, say, 3 cents, still leaving a large net surplus revenue after the cost of operation is met, which could be applied to reduce general taxation.

We therefore recommend that the municipality of New York acquire all the street, elevated and tunnel railway systems now in use, or to be projected, at the earliest opportunity, and operate them itself for the benefit and profit of the people of this city.

We desire to commend the efforts now being put forth by the Manufacturers' Association of Brooklyn, the Merchants' Association of Manhattan, and by the Woman's Health Protective League, also of Manhattan, for a solution of this problem.

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STREET CAR PROBLEM IN HAND.

RAILROAD COMMISSION TALKS WITH VREELAND AND ROOT.

Merchants' Association Out With Suggestions for a Remedy—Also With a Protest Against Street-Car Service—Plan Nearly Ready.

President Vreeland, president of the Interurban Railway Company, Ore. Root, superintendent of transportation, and Henry A. Robinson, counsel of the road, had a conference with the State Railroad Commissioners, who are engaged in trying to solve New York's transportation problem, at the Fifth Avenue Hotel yesterday morning.

The meeting, like that held the day before, was a secret one. When it was over, Col. Ashby W. Cole, chairman of the commission, gave out on behalf of the commission this statement regarding the work so far:

The commission has acquired already a large amount of information and many important facts, and we are trying to solve. These include statistics, schedules and maps. The information is to be used by the Board of Aldermen and the Railroad Commissioners. We ask the District Attorney of the county to see that this is done.

Our recommendation will be in the nature of a formal order that certain changes be made. We have not, however, any definite figures which we have called for to be furnished at once.

The commission spent yesterday afternoon going over the information furnished by the Board of Aldermen and the Railroad Commissioners. They are to return and take up the work again on Friday.

Before the commission departed it sent a letter to the Merchants' Association in reply to one received from a committee of that body protesting against the proposed changes.

Some changes of program have come about with the year. The Marine Band has several new tunes, ladies are not now permitted to wear hats on the cars.

The association's suggestions were sent yesterday to the board. They are that the cars be run at more frequent intervals; that additional express trains be run through the city; that the cars be run on a different track; and that the cars be run on a different track.

Three suggestions are also made for permanent improvement, but are not immediately attainable; the adoption of the loop system at the Battery so that trains from the West Side shall return up the East Side and vice versa; the adoption of two-story cars to carry passengers on "roof seats"; and an increase of terminal facilities at the City Hall.

Borough President Cantor also sent in a few suggestions. He wants seven-car trains, the present non-rush-hour service to be discontinued, and the cars to be run on a different track.

Warren, Barclay, Cortland and Rector streets on the Ninth avenue line, and the construction of a third track all over the city.

Both Mr. Cantor and Mr. Cantor are in pairs in other cities.

The Board of Commissioners' plan is believed to embody many of the suggestions so far received.

Judge Knapp reiterates His Views Regarding Publicity.

WASHINGTON, Dec. 31.—Much interest has been aroused in Government and financial circles in Washington and elsewhere by the address "Publicity as a Remedy for Overcapitalization and Attendant Trust Evils," delivered yesterday by Judge Martin H. Knapp of the Interstate Commerce Commission before the American Association for the Advancement of Science.

Judge Knapp's course in boldly condemning the proposed "publicity" cure for trust evils as worse than the disease itself, and ridiculing the oft-repeated assertion of the "trust busters" that "overcapitalization" is a great and growing evil.

Judge Knapp, in referring to-day to the criticisms that his course in publicly expressing his views on the trust question was unwise and unpolicy in a Government official occupying the position he holds at the head of a body which has to do with combinations and trusts, said that, aside from the fact that his appearance before the scientific body was as a private individual and member and not as a Government official, his critics were wrong in their understanding of the situation.

The question of overcapitalization and of other trust evils, he continued, were not questions of party politics, nor of administration measures. They were, in his opinion, purely and solely questions in political economy. He, like other men in similar official positions, has been a close student of the questions of combinations and monopolies, and had, in common with others, formulated his own opinion in regard to the character and seriousness of the benefits and evils of modern monopolies. He believed, on excellent grounds, that very nearly every man who had given close attention to the subject would arrive at the same conclusion, leaving aside all questions of party politics and prejudice, had come to the same conclusion expressed by him yesterday—that publicity and competition was the life of trade, a remedy in the shape of general and indiscriminate publicity, such as was proposed in a number of the bills now pending before the two houses of Congress, would serve only to destroy this competition, this life of a trade, and result in more vast, more gigantic and far more menacing combinations, monopolies, and trusts than were in existence at the present time.

"I stand by what I have said," Judge Knapp reiterated, "and I stand by it in political economy. I would welcome some sort of Government control in restraint of certain forms of combinations of trusts, but which did not involve the widespread publicity idea, as I am convinced beyond argument that the latter would induce a greater evil than exists. If my critics will but assume the proper point of view and consider that the welfare of the country is of far more moment than the determination of and adherence to a prejudiced and narrow party view, they will understand that in my address of yesterday I was but giving the result of a study of the subject, and the conclusion at which all conscientious and unprejudiced students of political economy have arrived.

NEW YEARS IN WASHINGTON.

The President Will Hold the Usual Reception at the White House.

WASHINGTON, Dec. 31.—In accordance with the time-honored custom the President will to-morrow hold a reception in honor of the new year. The procession will begin at 11 o'clock, when the members of his Cabinet will arrive, followed in order by the Diplomatic Corps, the Judiciary headed by Chief Justice Fuller, Senators and Representatives, the Army and Navy, Government officials generally, and patriotic societies. This, with the exception of a short interval for luncheon, will employ the President's time until 1 o'clock.

Secretary Moody will receive the officers of the Diplomatic Corps, the Judiciary headed by Chief Justice Fuller, Senators and Representatives, the Army and Navy, Government officials generally, and patriotic societies. This, with the exception of a short interval for luncheon, will employ the President's time until 1 o'clock.

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ECONOMIC TOPICS DISCUSSED.

COMMERCIAL SUPREMACY OF THE UNITED STATES.

Is There Peril in the Continued Inflow of Gold?—The Treasury Now Holds \$911,000,000—Need of Asset or Emergency Currency in the Movement of Cross-Currency.

WASHINGTON, Dec. 31.—At to-day's session of the American Association for the Advancement of Science addresses on the subjects of national importance were delivered by a number of prominent men. Among the speakers were: Representative T. E. Burton of Ohio, Ellis H. Roberts, Treasurer of the United States; George K. Roberts, Director of the Mint; Col. E. Edwards, Chief of the Bureau of Insular Affairs of the War Department; Rockwell B. Wood, Director of the Bureau of American Republics; Milton E. Allen, Assistant Secretary of the Treasury, and O. P. Austin, Chief of the Treasury Bureau of Statistics.

Representative Burton, in his discussion of the relation between exports and imports, said:

The phenomenal excess of exports of the United States during recent years can only be explained by reason of the fact that we have gained a new position as the purveyor of the world's wants. It is impossible that this great disparity of exports can continue. There is an inevitable tendency whenever a nation obtains great accretions of wealth to increase purchases abroad. In the last two years the excess has been diminished, but other favorable indications appear in the relation between imports and exports, such as the increased proportion of raw material for manufacturing. In our foreign trade, as well as in all other ways, all signs point to the assured expansion of the United States.

Treasurer Roberts, in an address on "The Effects of Inflow of Gold," spoke in part as follows:

The stock of gold in the United States shows for four years an annual average gain of \$107,700,000. In per capita, the stock of gold in this country is greater than anywhere else, except in France and South Africa. The Treasury of the United States holds \$615,000,000, and gained \$415,000,000 in five years.

It is a fact that the gold reserve of the United States is larger than that of any other country. The Treasury of the United States holds \$615,000,000, and gained \$415,000,000 in five years.

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H. C. F. KOECH & CO.

125th Street, West. Great January Sale of Ladies' Muslin Underwear.

Friday, January 2, the sale begins. But months ago we began the work that culminates in the tremendous stocks, in the variety of styles, in the heretofore unequalled values that are offered during this sale. The public know that our price reductions do not come at cost of quality or through process of skimping, but every garment is up to the well known "Koch" standard, and our determination to make this sale surpass the best that we or any other house has yet done means concessions of

One Third Below