

Caucus Called in Currency Battle

President Approves Meeting of Democratic Senators on Wednesday.

Hitchcock in Rebellion Action Precipitated by Deadlock in Committee Over Regional Banks.

WASHINGTON, Nov. 8.—Realizing that his friends have lost control of the currency situation in the Senate committee, President Wilson gave the word late this afternoon for the calling of a Democratic caucus of Senators.

The call, signed by twenty-six Democratic Senators, was issued to-night for a caucus next Wednesday. This means that the fight over the currency bill is on and that the President will now apply the party lash.

Senator Swanson of Virginia, who circulated the call, made it public after a conference with the President at the White House.

Following a deadlock in the Senate Banking and Currency Committee on the question of the number of regional banks to be created in the new reserve association, the Democratic members of the committee quietly repaired to the room of Senator Hollis of New Hampshire, one of their number, to take counsel together.

Meanwhile Senator Swanson was at the White House in conference with the President as to the advisability of calling a caucus. Senator Swanson had twenty-four names signed to the call this morning and had been ready to issue the notice earlier in the day, when he got word from the White House to stay his hand temporarily.

It was evident that the President and his friends in the Banking and Currency Committee had a lingering hope that they might influence action by the committee if he held out the alternative of calling a caucus.

Hitchcock Stands Out.

Except for the unyielding attitude assumed by Senator Hitchcock of Nebraska, the President would have won. On every vote taken in the committee on the issue as to the number of regional reserve associations there was a tie. Senator Hitchcock voting with the Republicans.

A proposal was made by Senator O'Grady to authorize the Federal reserve board to create any number of regional reserve associations between four and seven. Senator Hitchcock and five Republicans voted against this and it was lost by a vote of 6 to 6.

Other suggestions were made for various numbers ranging from four to eight and one motion was submitted to authorize the Federal board to create any number of regional reserve associations up to eight. Immediately the opponents of a central bank in the committee declared that this was giving too much power to the Federal board and might result in establishing a central bank.

In the course of the meeting word was conveyed to the members of the committee that the President was desisted with the form the bill has taken in committee and that the greatest concession he would make was to have the number of regional reserve associations reduced to eight.

The alternative submitted to the Republican members and Senator Hitchcock was the party caucus which would take over the currency legislation as a partisan measure and drive it through the Senate as the tariff bill was driven through.

The Republicans were by no means disturbed by this threat, but some of the Democrats were. Senator O'Grady and Senator Reed pleaded with the Republican colleagues to make some concession to the President and avert a caucus.

They pointed out that if a caucus was called they would be censured by party exigencies to go into it and that the caucus undoubtedly would approve a bill after the plan of the House measure and in accordance with the President's wishes.

They urged the Republicans to accept eight regional reserve associations and end the trouble. When the threat of the caucus was made to Senator Hitchcock that impenetrable Democratic stronghold merely smiled and intimated that he had been able to remain out of the Democratic tariff caucus with entire composure and that he felt in equal weather the financial caucus storm if it should get under way.

Repeatedly in the course of the afternoon the Republican members of the committee and Senator Hitchcock urged their Democratic colleagues to continue working until some decisive action was had on the regional bank issue, but it was evident the Administration followers were anxious for delay.

It appeared to some of the Republican members present as if the Administration Senators were actually trying to create a situation in the committee that would appear to the public as a hopeless deadlock and thus afford an excuse for calling a party caucus.

Shafroth Was the Leader.

Senator Shafroth was the leader of the Administration forces. Soon after the committee reassembled for the afternoon session he began suggesting an adjournment until Monday, saying that action was hopeless. He left the committee meeting several times and returned with a suggestion that adjournment should be taken.

When the committee finally adjourned the Democrats secretly gathered in Senator Hollis's room. There a number of questions were discussed, including the advisability of calling the caucus, the attitude of the Republican members and the prospect of the Democrats uniting on certain fundamental features of the bill.

Senator Hitchcock was present with the six other Democrats of the committee. It was disclosed that the Democratic members were not only far from agreement as to the number of regional banks but there was not unanimity of sentiment on any one of the fundamental questions in the bill.

It seemed a hopeless situation so far as attaining any harmonious party action in the committee. Senator Hitchcock avowed himself willing to make any reasonable concession to bring about party harmony in the Senate or in a conference committee of the two houses, but insisted it was his duty as a member of the standing committee of the Senate to consider legislation on his individual judgment and not as a partisan matter.

Senator Hitchcock and Senator Reed were the first two to leave the Democratic conference. Little later Senator Shafroth departed. Meanwhile Senator Swanson had returned to the Capitol from the White House with the President's final words.

"We have twenty-four signatures to the call and we deem it advisable to secure the signatures of a majority of the Democratic membership of the Banking and Currency Committee," said the Senator.

By using the telephone he soon lined up all of the four Democratic members of the committee who have been upholding the Administration policy—Owen, Shafroth, Pomerehne and Hollis. After a conference over the telephone with Senator Kern, leader of the Democratic majority in the Senate, who is at Hollis, Va., Senator Swanson said that he had been authorized by Mr. Kern to call the caucus fixing the date far enough ahead to bring in absent Senators.

Thomas Keller, assistant sergeant at arms of the Senate, and Col. E. A. Hays, another Senate officer, were present to send the telegrams to absent Democratic

Senators the moment Senator Swanson got the word from the White House. It was explained that the conference is to be advisory and that Senators who participate will not be bound by the caucus action unless they desire to be so bound, but it is understood that this caucus is to take over the currency legislation and that when it concludes its work a dish will be prepared for the Democratic Senators, seasoned with Administration condiment, and the President will invite his party members in the Senate to walk up and partake of it or accept the consequences politically. The Republicans on the committee realize that currency legislation is to be carried from as a partisan matter and are preparing to meet the situation. All expectation of a unanimous report on a currency bill from the committee was abandoned by the Republican members, who will now argue about the work of framing a bill embodying the views of the minority of the committee. This bill will be very different from the measure that is likely to receive the Democratic approval in caucus. It may provide for a central bank plan, but the Republicans will certainly adhere to their policy of having the stock in the reserve association owned and controlled by the public.

For Public Control.

It will be a publicly controlled reserve association, in contradistinction to the bankers' controlled association for which Chairman Owen has been contending. The Republicans seem anxious to meet the President and his party followers on this issue and take the judgment of the country on it.

When the currency bill is carried into the Democratic caucus the President will be absolutely in control of the situation so far as his own party is concerned, and it is generally admitted to-night that the bill when it emerges therefrom will be practically the House bill.

Instead of the necessity of reconciling the conflicting views of seven Democrats on the Banking and Currency Committee, the President will be confronted with the more difficult problem of harmonizing the view of fifty Democratic Senators, and the result, it is conceded, will be delay. It is frankly predicted that the currency bill will not be before the Senate until February.

Senator Swanson has issued a statement of the considerations which had influenced him to enact reform legislation, included in which is banking and currency. It should not and cannot shirk its responsibility. Being responsible for the character of the legislation, the time has arrived for the Democratic Senators to hold a conference and consider their united obligations and duties to the country.

"We owe it to the country and to our party not to neglect this opportunity to pass without getting the much needed banking and currency reform. The conference is called for this purpose and to hasten and facilitate such legislation. It is not intended to reflect on any one and is called with the earnest hope and expectation that it will result in giving soon to the country a banking and currency bill beneficial to all our varied interests and for which the Democratic party will unitedly stand and point to in the future as an act of proud achievement."

TAKES ACTION ON NAVAJOES.

Secretary Lane Orders "Indian's Friend" to Visit Reservation.

WASHINGTON, Nov. 8.—Secretary Lane and Commissioner Sells held a conference today concerning the recalcitrant Indians on the Navajo reservation in New Mexico and have the situation well in hand.

Major McLaughlin, the veteran inspector of the Interior Department, who is known as the "Indian's friend," has been directed to go immediately to the Navajo reservation as the personal representative of the Department.

Supt. Shelton has been ordered to employ sufficient men to hold the situation pending arrival of the United States marshal with instructions to use force only for the protection of life.

The War Department has placed at the disposal of the Interior Department sufficient military force now in that locality to handle the situation if necessary.

\$500,000 TO TUXBURY HEIRS.

Montclair Lumber Man Left \$10,000 to Institutions.

MONTCLAIR, N. J., Nov. 8.—By the will of Alfred C. Tuxbury, who died here on October 28, an estate of about \$500,000 goes to relatives and institutions. Mr. Tuxbury was the head of the A. C. Tuxbury Lumber Company and the Northern Lumber Company.

The widow, Mrs. A. C. Tuxbury, gets the family home and a fourth share of a trust fund of \$200,000. Three daughters, Mrs. Edith Hill, Roseworth Tuxbury and Lucia Elizabeth Tuxbury, get a share each of the \$200,000 and a share each of a \$100,000 trust fund.

The sum of \$50,000 goes to the widow and daughters, five shares to the wife and one each to the daughters. Charles Hill, a son-in-law, is to receive \$25,000. Geraldine E. Hill and Alfred Tuxbury Hill, granddaughter and grandson, get \$20,000 each.

Other gifts are to the Montclair Y. M. C. A. and the Mountside Hospital of \$2,500 each and to the First Baptist Church of \$5,000.

The Horse Show suggests Furs for Evening Wear. The novelties introduced by us this season are particularly appropriate for such occasions, both from the point of exclusiveness and elegance. Wraps in fashionable lengths, in all the richest furs, including many attractive combinations. Our collection of Russian Sable, Natural Black and Silver Fox is absolutely unequalled—shown in made-up models and for selection. A. Jaeckel & Co. 384 Fifth Avenue Importing - Manufacturing Furriers. Between 35th and 36th Sts. Tel. Greeley 2044.

WILSON PREPARES TO AMEND SHERMAN ACT. House Judiciary Committee Will Begin Hearings in December. PRESIDENT TO BE GUIDE. Henry of Texas Already Has Drastring Anti-Trust Bill Outlined.

WASHINGTON, Nov. 8.—Announcement was made to-day that the House Committee on the Judiciary will begin hearings early in December on bills proposing amendments to the Sherman anti-trust act. Experts have been put to work preparing statistical matter and extracts from various laws on the subject and the House committee will be ready to begin work when President Wilson gives the word.

It is known that the President will lay down general rules to guide the committee in its preparation of a bill in amendment of the anti-trust laws, and that it will proceed accordingly. So far President Wilson has not indicated along what lines he will proceed in making recommendations concerning the so-called trusts, but his party leaders are quite generally opposed to the principal of legalized monopoly endorsed by Theodore Roosevelt and other leaders of the Progressive party.

Anti-Trust to Have Right of Way. It is the general understanding that regulation of corporations will be the first subject listed on the legislative programme that the President will prepare for Congress at the December session. In a letter to Representative Clayton of Alabama the President urged him to withdraw from the Senatorial race in order that he might handle the Administration anti-trust bill in the House. In this letter the President made it known that he would recommend legislation bearing on corporations at the winter's session. Leaders in Congress believe the President will ask that this question have right of way in the House, where it will originate.

There is one feature of corporation legislation to which the House Democrats have already committed themselves. This has to do with the system of interlocking directorates in interstate corporations. During the House caucus on the Administration banking and currency bill radicals in the party offered an amendment prohibiting the director of a national bank from serving in a like capacity in any other financial institution. This amendment was withdrawn on motion of Representative Underwood, the Democratic House leader. At his instance the caucus thereupon passed a resolution instructing the Committee on the Judiciary to report a bill aimed at interlocking directorates. This measure committed the party to act on the question at the December session.

Touched On by Two Committees. The subject was touched upon in the report of the money trust committee and by the special committee on the United States Steel Corporation. The former recommended that the ban be placed on interlocking directorates in financial institutions, while the Steel committee strongly urged that the system be interdicted in the operation of industrial concerns doing interstate business.

Democratic leaders say the President will give his support to legislation designed to put an end to the evils of interlocking directorates. Representative Henry of Texas, author of the money trust inquiry resolution, announced to-day that he would present a bill at the December session proposing an amendment to the anti-trust laws to carry out the principle of "personal guilt." It will make violations of the law a felony punishable by imprisonment for not less than two nor more than ten years for each offense.

The bill prohibits the "restriction of trade," makes it illegal to fix prices by agreement, and prescribes other regulations to be applied to corporations that do business between the States. It exempts from the application of the anti-trust laws all organizations not formed for profit, including agricultural associations and labor unions.

To Dedicate \$9,000,000 Power Dam. CHATTANOOGA, Nov. 8.—The Chattanooga and Tennessee River Power Company's hydroelectric development at Hale's bar on the Tennessee River will be formally opened and dedicated next Thursday. The power dam and lock were designed and constructed under supervision of the United States Government engineers by the late Anthony N. Brady of New York at a cost of \$9,000,000.

B. Altman & Co. Commencing to-morrow (Monday), Nov. 10th, will hold A Highly Important Sale of Persian and Turkish Carpets (in Room Sizes), offering extraordinary values, as follows: KIRMANSHAH CARPETS actual values \$375.00 to 1,800.00 at \$190.00 to 975.00 SARUCH CARPETS actual values \$325.00 to 2,250.00 at \$165.00 to 1,150.00 MODERN ISPAHAN CARPETS actual values \$450.00 to 2,250.00 at \$225.00 to 1,150.00 GHEORAVAN CARPETS actual values \$250.00 to 1,150.00 at \$125.00 to 550.00 MAHAL CARPETS actual values \$190.00 to 575.00 at \$95.00 to 300.00 TURKISH CARPETS actual values \$250.00 to 975.00 at \$135.00 to 490.00 Thirty-fourth Street Fifth Avenue, New York Thirty-sixth Street

Arnold, Constable & Co. Mail Orders Promptly and Carefully Filled—Telephone Gramercy 5100. The Most Important and Extensive Sale of Wilton Carpets Ever Held in New York City. This Sale Commences on Monday, November 10th and Continues Till Wednesday, November 19th. To Meet the Tariff Revision This Unprecedented Sale Is Made Imperative and We Now Offer Our Entire Surplus \$100,000 Stock of Fine Wilton Carpets At a Reduction of 25 to 35 Per Cent. 18,000 Yards of the Best Quality English and Domestic Makes. These Carpets are recognized the most satisfactory for hard usage. The patterns and colorings are exceedingly choice, being especially made for and confined to Arnold, Constable & Co. Formerly \$3.00 yard Now 1.75. Formerly \$3.25 yard Now 2.00. Formerly \$3.50 yard Now 2.25. Formerly \$4.00 yard Now 2.50. Also we offer 500 pieces or 20,000 yards Best Quality Domestic Axminster and Wilton Velvet Carpets All from our regular stock, suitable for every class of furnishing. Formerly \$1.65 yard Now 1.10. Formerly \$1.75 yard Now 1.25. Formerly \$2.00 yard Now 1.35.

Oriental Carpets At a Reduction of 25 Per Cent. Off Our Regular Marked Prices. Several hundred exquisite Rugs representing a wide range of the most exquisite designs and colorings in the best known weaves of Persia, Turkey and India. Size approximately 6 x 9 feet—from 85.00 to 110.00. Size approximately 9 x 12 feet—from 165.00 to 235.00. Size approximately 10 x 14 feet—from 220.00 to 310.00. Larger sizes also at proportionate prices. A Special Lot of Exceedingly Choice Antique Oriental Carpets Including the rarest pieces from our unequalled stock. Size approximately 6 x 9 feet—from 100.00 to 350.00. Size approximately 8 x 12 feet—from 325.00 to 600.00. Size approximately 9 x 12 feet—from 400.00 to 800.00. Size approximately 10 x 14 feet—from 400.00 to 1,000.00. Size approximately 11 x 16 feet—from 600.00 to 1,200.00. Up to size 20 x 30 feet, 8,000.00.

Oriental Rugs At One-third Under the Regular Prices. Hundreds of small Rugs in sizes from 4 ft. 6 inches x 2 ft. 6 inches to 7 ft. x 4 ft. presenting a rare opportunity to purchase at prices far below their actual value. This group of Rugs includes all the most dependable weaves of the Orient—including BELOCHISTAN AND AFGHANS—Sizes from 4.6 feet x 2.6 feet to 5x3 feet. At 12.50 to 21.00. DAGHESTAN AND SHIRVANS—Sizes average about 4 feet x 6 feet. At 16.00 to 57.50. MOUSSOUL AND KURDISTANS—Sizes average 3.8 feet x 6.6 feet. At 13.50 to 36.00. KERMANSHAHS AND SAROKS—Sizes average about 4 feet x 7 feet. At 57.50 to 100.00.

Upholstery, Portieres and Curtains At About Half Price to Close. Several Thousand Yards of TAPESTRIES, DAMASKS, BROCADES, ETC. Discontinued designs to completely close out. Formerly \$1.00 to \$6.00 yard at 50c, 1.00, 2.75, 3.00 yd. Formerly \$6.50 to \$10.00 yard at 3.50, 4.00, 4.50, 5.00 yd. Formerly \$10.50 to \$22.00 yard at 5.00, 6.50, 8.00, 12.00 yd. ARMURE PORTIERES, reversible, one and two pair lots of a color. Formerly \$6.25 to \$19.00 pair—Reduced to 3.25 to 10.00. REAL LACE CURTAINS, Renaissance, Arabian and Bruges, one and two pair lots. Formerly \$22.25 to \$325.00 pair—Reduced to 15.00 to 200.00. BED SETS—Lacet Arabe and Renaissance. Formerly \$37.00 to \$110.00. Reduced to 25.75 to 75.00. Broadway & 19th Street