



GREET TAFT WITH CHEERS

Referred to as the Next President.

BOSTON GIVES WELCOME

Banquet at the Somerset House Closes Strenuous Day for Secretary.

ADDRESS MINISTERS MEETING

Shakes Hands With Jews and Then Delivers Address Before Boston Merchants' Association—Taft Doesn't Believe in Government Ownership.

BOSTON, Dec. 30.—Greeted with cheers as the "Next president of the United States," a topic which he carefully avoided in his own remarks, however, Secretary Taft tonight delivered his first speech since his globe-trotting tour at the annual banquet of the Boston Merchants' Association at the Hotel Somerset.

The banquet closed a strenuous day for the Secretary, during which he delivered a brief address to 400 ministers in the morning, attended a reception and spoke before a gathering of Jews in the afternoon. As the Secretary rose to speak tonight all the guests stood up with him and filled the air with long continued cheers.

Calls for "Three cheers for Secretary Taft, next president of the United States," were heartily responded to. Secretary Taft then delivered the following speech which was read from manuscript, making no reference to his own candidacy for the presidency or other topics:

"Gentlemen of the Merchants and Manufacturers' Association, of Boston: I am glad to be here.

"For more than two years I have been trying to accept your kind invitation. I do not feel strange in this New England company. My father was born in Vermont; my mother was born in Boston; my two grandfathers were born in Mendon in Worcester county. Much of my boyhood was spent in Millbury, and I was educated at Yale. While I cannot claim to be one of you, I like to boast that I have enjoyed the good influence of the same traditions.

"I had expected to talk to you about the Philippines tonight. That was one of the reasons why I accepted the invitation so lightly, it is a subject easy for me to talk about. It may be it is getting a little stale. For instance, I have found that one of the best methods of discouraging my friends, the correspondents of the press in Washington, from pursuing embarrassing inquiries into other matters, is to insist on discussing with them for publication interesting phases of the Philippine situation. They leave forthwith. But I had supposed that however dead the islands may be as a topic inviting discussion and attracting attention elsewhere, one could rouse some excitement over it, still in Boston. I have been warned, however, that here, too, there were subjects more absorbing, at least for business men. So when I was honored by an invitation for this morning to address the ministers of Boston, whose profession carries them naturally in a consideration of other words, I said my say in respect to the Philippines and the —to me— very absorbing national problem, which I hope and believe we are working out successfully. It follows that for this company, I must find another subject.

"During the last three months the country has suffered from a severe monetary

panic. Even yet the clearing house certificates linger in your bank exchanges as emphatic evidence of its severity and of the extreme measures which had to be taken to avoid greater disaster. Doubtless many of my hearers have not yet recovered from the intense nervous strain and mental suffering to which they have been subjected since the middle of October. The panic has been given a certain political bearing and importance. For this reason I have selected for my topic of tonight "The Panic of 1907, its Causes, its Probable Effects and the Relation to it of the Policies of the National Administration."

"What did cause the panic? Writers on financial subjects who have given their lives and constant attention to matters of this kind who are able to institute a comparison of the present panic with previous panics, and who are entirely familiar with the conditions preceding all of them, substantially agree upon the cause.

"Panics and industrial depressions are the result of the characteristics of human nature, which manifest themselves in business and elsewhere. The world generally has a certain amount of loanable capital available for new enterprises or the enlargement of old ones. In periods of prosperity, this capital with the instrumentalities for enlarging it potentially by credits is put into new enterprises, which are profitable and the increase in free capital goes on almost in arithmetical progressions. After a time, however, expenses of operation and wages increase, and the profit from the new enterprise grows smaller. The loanable capital gradually changes its form into investments less and less convertible. Much of that which might be capital is wasted in unwise enterprises in extravagance in living, in wars and absolute destruction of property, until the available free capital becomes well nigh exhausted the world over and the progress of new enterprises must await the savings of more. Men continue to

(Continued on page 2)

SESSION IS CALLED

Governor Sparks Issues Call for Legislature.

DELUGED WITH TELEGRAMS

Citizens Send Many Messages Urging Nevada's Chief Executive to Find Some Way of Settling Labor Troubles—Troops Will Stay Three Weeks.

CARSON CITY, Nev., Dec. 30.—Governor Sparks today called an extra session of the legislature to convene January 14. For the last 24 hours the Governor has been deluged with dispatches from all over the state urging the calling of an extra session to settle the labor troubles.

GOLDFIELD, Nev., Dec. 30.—Acting on the suggestion of prominent citizens here, Captain Cox, who is representing Governor Sparks here, advised the Governor this morning that two cull companies of Federal troops would be ample for the situation, and advised that he excuse the remainder now here from further service in Nevada. Temporary barracks will be erected for those who remain.

DENY PRIVILEGE.

Canadian Government Refuses United States Officers Courtesy.

VANCOUVER, Dec. 30.—The privilege of witnessing the examination at Victoria by Canadian officers of Japanese immigrants bound for the United States via Vancouver has been denied United States immigration officers. The withdrawal of this privilege, following the complaint of the Japanese consul at Vancouver because American officers refused to examine at Vancouver, American-bound Japanese, has inspired the question whether Canada withdraws the courtesy at the instance of the Japanese government.

LADD WILL MAKE GOOD

Gives Notice He Will Protect Depositors.

GUARANTEES PAYMENT

Pioneer Banker Makes Statement to Associated Press Last Night.

WILL MAKE DEFICIT GOOD

Under Direction of Court Will Take Over Assets and Realize on Them as Fast as Practicable—Detailed Statement Will Be Made Later.

PORTLAND, Dec. 30.—In a statement to the Associated Press tonight, William M. Ladd, head of the banking firm of Ladd & Tilton, makes known his intention to assume the obligations of the defunct Title Guarantee & Trust Co. and guarantees the payment in full of all depositors. Ladd was at one time president of the Title Guarantee & Trust Co. and at the time it failed the bank was using stationery bearing his name.

PHYSICIANS QUARANTINED.

Give Are Held Because a Sixth Says Case is Smallpox.

BANK WILL REOPEN.

Oregon Trust & Savings Bank Will Effect Merger.

CROWD THE COURTS.

SPOKANE, Dec. 30.—The 216 saloonkeepers who were arrested for Sunday law violation appeared in court this morning to be surrendered to their bonds men. Appeals and an application for a writ of habeas corpus were denied by the superior court. The saloonmen are ready to go to jail, expecting to overcrowd the city's accommodations. The court postponed action until Friday.

CHICAGO, Dec. 30.—Five physicians were held five hours in quarantine in a building in South Chicago yesterday because of a diagnosis by a sixth that a patient was suffering from smallpox.

While the patient waited to be removed to the isolation hospital policemen outside refused to permit anybody to enter or leave the building. The five quarantined doctors insisted that the patient had chicken pox.

The policemen finally asked a physician with offices in another building to decide and he said it was a case of chicken pox. Then the quarantine was removed.

PORTLAND, Dec. 30.—The Oregonian tomorrow will say: Unless present plans miscarry, the Oregon Trust & Savings Bank which failed August 21st for nearly \$2,500,000, will be reopened by the German-American Bank of this city, and merged with the latter institution. The plan is said to hinge on obtaining an order from the courts which will enable the German-American to pay off the Oregon Trust depositors in installments. S. G. Reed, treasurer of the Portland Germanian states, has been offered the presidency of the bank.

UPHOLD SALOON.

Declared to be Ethical Necessity in Great Cities.

CHICAGO, Dec. 30.—The Sunday saloon was endorsed yesterday at the Sunday session of the National Ethical Convention.

Enthusiastic applause from the audience of social settlement workers greeted the pronouncement as in favor of allowing the "poor man" to have "his club"—the saloon—on Sunday, as well as on the other days of the week.

Dr. Emil G. Hirsch, of Chicago, and Prof. Nathaniel Schmidt, of Cornell University, were the speakers who had good words to say for the operation of saloons on Sunday. It was as an ethical "necessity" not an ethical ideal, that the Sunday saloon was defended and favored by the delegates. The speakers pointed out that those who were advocating the suppression of the Sunday saloon in Chicago are unable to offer anything to take its place. Until they can do so, it was argued, the Sunday saloon should be tolerated if not upheld as one of the necessities of modern life in great cities.

COLLIDES WITH SHIP.

Towboat Cut in Two in Portland Harbor But Crew Escapes.

PORTLAND, Dec. 30.—The river steamer Annie Comings ran into a ship anchored in the lower harbor, in this city about 9:30 tonight, and sank in three minutes. The crew is said to have escaped. The Comings was a towboat and carried no passengers. The vessel was the French bark Europe anchored in the stream opposite St. Johns. The pilot of the Comings undertook to cross her bow but underestimated the strength of the current and the steamer swept broadside across the Europe's prow. The Comings was cut in two, and the crew and cook, a woman, of the Comings, clambered up the anchor chains onto the deck of the Europe.

HARDEN CASE CLOSES

Judgment Probably Rendered on Thursday Next.

COUNT WAS NOT ABNORMAL

Von Moltke Takes Stand and Denies That He Used Cosmetics to Beautify His Appearance—Kissed Handkerchief Belonging to Zu Eulenberg.

BERLIN, Dec. 30.—The taking of evidence in the Harden case, came to an end this afternoon and the case adjourned. Final pleadings will probably be rendered Thursday. After considerable evidence regarding the hysterical nature of Mrs. Von Elbe, the physician attached to the law courts gave expert opinion that there was not the least foundation for the charge of abnormality against Baron Von Moltke. Count Kuno Von Moltke then took the stand. He denied using cosmetics to beautify his appearance. He explained the handkerchief episode by saying that owing to his wife's jealousy he had refrained from going to Zu Eulenberg's house. After a scene with his wife one day he picked up a handkerchief belonging to Zu Eulenberg and kissed it in an affectionate manner, to see whether this would provoke an outbreak of jealousy from the Countess. Dr. Magnus Hirschfeld who at the last trial swore Von Moltke was abnormal, was severely cross questioned today and withdrew his previous statement.

AUTOMOBILE COLLISION.

CHICAGO, Dec. 30.—In a collision between an automobile and a street car last night, Wm. N. Sharp, president of the firm of Sharp & Smith, and his bookkeeper, Miss Rose O'Connor, were severely hurt. Four other persons were slightly injured.

BRAKEMAN INJURED.

ROSEBURG, Or., Dec. 30.—A. L. Cole, a passenger brakeman, suffered terrible injuries in the yard here last night. While checking up passenger train No. 16 a light engine backing up on a sidetrack hit Cole in the back. He fell with his

JURY FINDS TRUE BILLS

Frenzied Bankers Charged With Embezzlement.

TREADWELL INDICTED

Director of Alaska Fame Comes Under a Ban of Jury.

DUMMY NOTES FOR SECURITY

California Safe Deposit & Trust Company Officials Must Face Several Charges of Mishandling Peoples' Funds—Bail is Fixed at High Figure.

SAN FRANCISCO, Dec. 30.—Following an investigation into the affairs of the California Safe Deposit & Trust Co., which failed owing its depositors nearly nine millions, indictments were returned this afternoon by the grand jury charging James Dalzell Brown, former general manager; Walter J. Barnett, former vice-president, and general counsel and director; and James Treadwell, a director, with felony embezzlement. One indictment was returned against Brown and Barnett and two against Treadwell. Bench warrants were issued and the bail fixed at \$30,000 for Brown, \$35,000 for Barnett, and \$75,000 against Treadwell. Brown and Barnett are already in jail, charged with embezzlement of securities valued at \$205,000, belonging to the Colton estate. Brown is charged with taking them as security for money loaned on stock not issued until some time after the note was given. Barnett is charged with securing money from the bank through a "dummy" note.

One indictment against Treadwell, who is Treadwell of the Treadwell Alaska Mine fame, was based on the loans and overdrafts from the bank in which he was a director and paying interest thereon by notes. The second indictment against him is based on specifically one of these transactions.

"CRIME AND THE NEGRO."

Colored Professor Believes 'Negro Criminals Are Made by Society.

CHICAGO, Dec. 30.—"There are a few negro criminals by instinct, but the overwhelming number are made criminals by society," said Prof. W. S. Scarborough, of Wilberforce University, in an address last night in Bethel A. M. E. Church on "Crime and the Negro." "Our race is discriminated against and our people are forced out of the best industrial fields," he went on. "We are burned at the stake, lynched and hunted and the negro would be more than an angel to withstand such treatment as that. Some of our enemies are in the pulpits and in high social and political life. They should be put in jail till they learn to keep the peace."

HANDED SOUR LEMON.

WASHINGTON, Dec. 30.—The Seamen's Union met temporary defeat today in their fight against the employment of Chinese seamen on Pacific Coast vessels. Representatives called upon Attorney-General Bonaparte today and expressed an opinion that the employment of Chinese on the vessels was a violation of the exclusion act. Bonaparte informed the committee that he could only furnish the president and the heads of the departments affected with their opinion for optional action. It is understood that the union will prepare a petition to the president asking him for an expression of an opinion in this regard.

arm on the track and it was cut off close to his body. The side of his face was badly mangled. He was taken to Portland on No. 16.

RECORD EARTHQUAKE.

Foreign Observatories Take Note of Great Seismic Disturbance.

LAIBACH, Hungary, Dec. 30.—The observatory here records a series of formidable earthquakes this morning which Professor Belar says must have occurred in the center of the mainland between Mexico and Colombo. The shocks lasted four hours.

SHIDE, Isle of Wight, Dec. 10.—Shide Hill observatory recorded an earthquake this morning. Professor Milne, a famous authority, says it is one of the greatest earthquakes experienced in some time. He believes the disturbance is of submarine origin and may prove to have been most destructive.

INSANE BENEFITTED.

Large Illuminated Painting of Christ Exhibited in Asylum.

CHICAGO, Dec. 30.—A despatch to the Record-Herald from Massillon, Ohio, says:

The physicians at the state hospital for the insane yesterday tried the experiment of exhibiting to the patients a large painting of Christ illuminated by electric lights. It is believed that by thus concentrating the attention of the insane upon this picture a beneficial therapeutic effect will be produced in their recovery.

Many of the patients, recognizing the subject of the painting, raised their hands in supplication toward it and some fell on their knees and wept.

PRESIDENT RETURNS.

WASHINGTON, Dec. 30.—President Roosevelt returned tonight from Pine Knot, Va.

MYSTERY CLEARING

Woman Found in Pond Positively Identified.

HAD MONEY AND WORE RING

New York Woman Dined With Deceased on Christmas Day and States That the Murdered Woman Went to Join Party in Newark.

NEW YORK, Dec. 30.—Some light was thrown on the Harrison, N. J., murder mystery today when Mrs. Frank Hull declared the dead woman was Mrs. Agnes Young, who formerly lived with her and later with a Mrs. King in Brooklyn. The police believe Mrs. Hull's identification is correct. Mrs. Hull said she went to Jersey City with Mrs. Young on Christmas day when they had luncheon with a man whom she named. When the luncheon party broke up Mrs. Hull returned to this city, and Mrs. Young went to Newark, Mrs. Hull says, to join a party. She said Mrs. Young was a stenographer. Also Mrs. Young was the wife of an engineer, but had not lived with her husband for several years. She states on Christmas day that Mrs. Young had \$300 in her purse and wore a diamond ring.