

ESTABLISHED 1861

CLARKSBURG, W. VA., TUESDAY, NOVEMBER 21, 1911.

NORTHCOTT MAY BE SENT TO PERU

To Represent the Government of the United States As Minister.

HE DOES NOT LIKE New Post in Nicaragua That Was Recently Assigned Him.

WASHINGTON, D. C., Nov. 21.—It is rumored about the state department that Elliott Northcott, of Huntington, who was recently transferred from Bogota, Colombia, to Nicaragua, as United States minister, will not return to that country. Mr. Northcott has been at home for the last two months on leave of absence, and it is understood he is not pleased with his new post and will not return if it is possible to get a new appointment. Mr. Northcott's objection to the post is said to be the climate, which does not agree with either himself or Mrs. Northcott and his long leave of absence has been on account of the condition of his health.

While it is merely rumor, it possibly is well founded, that a place much more to his liking will be found for Mr. Northcott as minister to Peru. It is understood there is to be a vacancy there soon, and as the Peru post is considered the most desirable on the western continent, and as by reason of Mr. Northcott's services, the state department feels that he is entitled to something pretty good, it is believed that he may be selected for this important place. Nothing official can be learned as to Mr. Northcott's future assignment until the President forwards his nomination to the Senate for confirmation, but the Peruvian post is believed to be scheduled for Mr. Northcott.

Dr. Doney To Speak



The Rev. Carl G. Doney, Ph. D., president of West Virginia Wesleyan College at Buckhannon, will give his interesting lecture, "Jack Horner and His Pie," tonight in the Methodist church in Broad Oaks.

This lecture is strictly up-to-date in every respect, being scholarly, eloquent, brilliant and happily interspersed with pointed illustrations, genuine wit and above all, rare common sense.

It will be a great treat for all who attend. The following are some of the opinions of the press concerning it:

Zanesville Signal: "The principal feature was an address by the Rev. Carl G. Doney, whose subject was 'Jack Horner and His Pie.' He held the attention of his audience from beginning to end."

Delaware Journal: "The Rev. Mr. Doney was good of voice and his commanding grace and fluent language afforded a most profitable hour and a half."

Persons attending from the city may get Broad Oaks car at Third and Main streets at 7:30 or 7:50 o'clock. The lecture will begin at 8 o'clock.

WALL STREET RULES ON A DYNAMITE KEG

Paul Warburg Says Enormous Stock Exchange Loans Are Dangerous.

NEW ORLEANS, Nov. 21.—"Wall street is a ruler on a keg of dynamite," said Paul Warburg, the New York banker, member of one of the great international financial firms, today, in pleading for banking reform and panic insurance before the American Bankers' convention.

Mr. Warburg said that the great weakness of American banking, as compared with European banking, lay in the dangerously large use of stock exchange collateral as the basis for bank loans instead of the use, as in Europe, of commercial paper arising out of the normal day-to-day movement of goods from producers to consumers.

"The main assets of a bank," he said, "ought not to be stocks and bonds, nor loans on stocks and bonds, but commercial paper. But a bank, the deposits of which may be withdrawn on demand at any time, must have assets which can be reduced to bank credits within the quickest time and with the smallest possible loss. Commercial paper and bank acceptances form the main asset of European banks. These bills have the widest possible market, where millions are exchanged daily with margins of one-sixteenth or one-eighth per cent in the interest rate, without scrutinizing the paper when the bargain is struck.

"The mobilization of the promissory note, the system which enables Europe to transform bills into bank credits as quickly as staples or securities, is the explanation of Europe's success where we fail. If a banking system, as ours, is built up on promissory notes which have no free market, the consequence must needs be that when deposits are withdrawn heavily, or when there is a strong commercial demand for money, that stock exchange loans must be called and holdings of securities must be sacrificed, these being the only available assets.

"This means great commercial waste and often calamity, for it is an absolutely perverse system that expects a normal investment demand, in times, moreover, when money is scarce, to be able to supply a sufficient sum to satisfy all the immense commercial demands of the entire nation. Moreover, it follows that prices of securities have to be so far reduced that at bargain, or sometimes bankruptcy prices, an abnormal demand for securities at home or abroad must be stimulated.

"This method is not only wasteful, but as the past has shown us, it is most dangerous. A modern system must provide for means for banks to rely upon their ability of marketing their bills receivable which represent the trade and commerce of the whole nation. In a modern system this can be done without appalling losses, there being no question of sacrifice of capital in selling securities, but only a question of difference in rate of interest in selling paper. Moreover, it can be done without creating a panic; since gradual liquidation of commercial paper means a reduction of the volume of all commerce and trade.

"Contemporaneous financial history furnishes us constantly with illustrations showing the superiority of the European system. During the Morocco crisis a war scare developed in France and actual hoarding of gold began; the withdrawals from the deposit banks were at a given moment alarming. But there followed no panic. The Banque de France issued notes freely, the French banks collected their holdings of foreign paper, and the general confidence in the Banque de France's power to cope with the situation overcame the fright without the horrors that would have ensued with us.

When France, for reasons just explained and a means of political pressure, withdrew from Germany more than 200 million marks that temporarily had been trusted there, when English Russian government money were called back, Germany had to face a very severe strain. What would have become of Germany without the Reichsbank? Without the confident reliance that the Reichsbank would be able to meet the situation and without its ability to act, suspension would have been inevitable.

"We had no war scare in 1907.

DR. DOUTHAT TO LECTURE HERE

On Gettysburg for Benefit of Statue of Stonewall Jackson.

Dr. R. W. Douthat, of Morgantown, has been engaged by Stonewall Jackson chapter of the Daughters of the Confederacy to deliver his famous lecture on the Battle of Gettysburg Friday evening, December 1, in the First Baptist church here. The proceeds of the lecture are to be placed in the fund, which the chapter is raising, for the purchase of a magnificent statue of General Jackson, to be erected in this city.

It is the hope of members of the chapter eventually to raise a fund of \$10,000 for this purpose and to have the statue made by Moses Ezekiel, an eminent sculptor now living in Rome, who served throughout the American Civil War with General Jackson.

Dr. Douthat was formerly professor of Greek in the West Virginia University at Morgantown but the last several years he has devoted all his time to the lecture platform, on which he has been very successful.

Prof. L. J. Corby, principal of Marshall College State Normal School, says of Dr. Douthat's Gettysburg lecture:

"I heard Dr. Douthat's lecture on the Battle of Gettysburg on July 26, 1904, in Huntington, W. Va., and remarked to a friend afterward: 'I have read everything available bearing upon the history of that dreadful conflict, but now feel for the first time that I know something definite, something sure, about it.' My friends young and old, if you would carry the memory of that awful battle with you in such shape that you feel it to be truly a thing you know, do not fail to hear Dr. Douthat's lecture."

Tickets for the lecture can be procured at the stores of the D. M. Ogden Company, Stone and Mercer, Sturm and Wilson, and Wells and Haymaker.

POPULAR

Young Colored Man Passes Away at His Home on Monticello Avenue.

Dee Williams, colored, aged 19 years, son of Samuel Williams, died at his home at 504 Monticello avenue, Tuesday morning at 4:30 o'clock after a long illness of tuberculosis.

Mr. Williams moved to Clarksburg six years ago with his parents from New Ray, Va., and shortly afterwards he accepted a position at the Walden hotel and worked there until the time of the illness which caused his death. He was well known and liked by all patrons of the hotel.

The deceased boy is survived by his parents, three brothers and six sisters. The brothers are George, Ernest and Clayton, all living at home; and the sisters are Mrs. Missour Wilson, Mrs. Edna Bowman, Mrs. Nannie Miller, Miss Mayne Williams, all of Clarksburg; Mrs. Virgie Burgess, of Dola; and Miss Essie Williams, of Washington, D. C.

The funeral will be held at the home on Monticello avenue Thursday afternoon at 2:30 o'clock, the Rev. W. T. Kenney leading the services.

FOR FAST DRIVING

Man Pays a Fine of \$3 and Costs in the City Court.

A man giving the name of Alvin Steptoe was fined \$3 and costs this morning in police court by Mayor Farnk R. Moore for fast driving in the streets, for which Policeman George Washington arrested him last evening. He paid up and was released.

Six others were fined like amounts for drunkenness. Four of them paid up and the other two were remanded to jail to await the arrival of aid from friends some time during the day.

MASONS TO MEET

Heron Lodge, No. 6, A. F. & A. M. will hold a special meeting tonight at 7:30 o'clock in its lodge room on South Third street for work and in-

BOARD OF TRADE OFFICE VERY BUSY PLACE TODAY

DOCTOR DECLARES BULLET IS STOLEN

HE'D RAISE WAGES OF RAILROAD EMPLOYEES



Martin A. Knapp, presiding justice of the United States court of commerce, has declared for a plan whereby railroads should be permitted to associate, under the law, to abolish destructive competition and make reasonable and uniform rates. As the first step in the solution of what he calls the fundamental social problem of the age, the more equitable distribution of wealth, he would have wages of railroad employes increased. Wages of other employes would increase gradually as a result, he says.

NEW YORK IS STILL IN LEAD

Of the States in Membership of Bankers Association.

NEW ORLEANS, Nov. 21.—New York still tops all other states with membership in the American Bankers' Association, according to the report of Fred E. Farnsworth, of New York, general secretary of the association. Of the 12,072 institutions having membership in the organization, 919 or approximately one in every thirteen hail from New York. Pennsylvania comes next with 812 and Illinois is a close third with 799. Fourth place is claimed by California with 599, the five states named furnishing 3,549 members, or nearly one-third of the entire enrollment.

The annual income of the association, Mr. Farnsworth's report proclaimed, was \$205,726 for the last fiscal year. Of this sum, the annual dues constitute \$199,073, having reached that figure from \$127,750 in 1905, and \$31,605 in 1910.

Mr. Farnsworth touched upon the proposed National Reserve Association, declaring that the Currency Commission "will hold itself in readiness to prosecute a vigorous campaign when the proposed measure shall be framed as a bill and will come before Congress."

DATES CHOSEN

For the Presentation of "Review of Reviews" by Local Talent.

The dates selected for the performance of the "Review of Reviews" in the auditorium of the Elks home are December 12 and 13. Managers of the licensed attractions of the city and the committees of the various dancing clubs are respectfully asked to communicate with the amusement committee of the Elks with a view of ascertaining if those dates December 12 and 13, conflict with any attractions or entertainments they have booked ahead.

In the event of a conflicting date the "Review of Reviews" will be produced earlier or later in the week.

RUSSELL DEAD

Owner of Boston National Baseball Club Passes to Great Beyond.

NEW YORK, Nov. 21.—William Hoburn Russell, owner of the Boston National League baseball club and a well known lawyer in this city,

Sensation is Developed in the Trial of George Golden for Murder.

PITTSBURG, Nov. 21.—A sensation was developed in the trial of George Golden, charged with murdering his wife, here today, when Dr. A. S. Jessop declared the bullet he had taken from the woman's head had been stolen from his office.

BURNED TO DEATH

Are Thomas Duncan Elbert and An Unknown Woman—Tuesday.

MIDDLESBORO, Ky., Nov. 21.—Thomas Duncan Elbert and an unknown woman were burned to death today, when a building in the business part of the town was destroyed by fire.

DR. WHITE

Will Go to Mexico to Inspect An Oil Field a Month.

MORGANTOWN, Nov. 21.—Dr. I. C. White will leave Friday for Pittsburg, from which place he will accompany a party of New York bankers to Mexico to look over an oil field in the Tampico region. The field is about 500 miles southwest of the Texas border. Dr. White will join the New York capitalists in Pittsburg Saturday morning, and the trip will be made in a special car. The party will be in Mexico for about a month.

IN SESSION IS INSTITUTE

Sunday Schools of the Episcopal Church Meet at Clarksburg.

The Monongahela Valley Sunday School Institute met in St. Matthias Episcopal church of Fairmont, Rev. A. H. Beavin, pastor of Christ Episcopal church of Fairmont, preached a sermon at the opening session. The following was the program:

10:30 a. m.—Holy Communion. Sermon by the Rev. Ambrose Beavin, of Fairmont.

1:00 p. m.—Organization and elections.

2:30 p. m.—Address, "The Sunday School, Its Mission and Its Place," the Rev. C. B. Mitchell, Clarksburg.

Address, "Special Training of the Sunday School Teacher," the Rev. C. F. Magee, Elkins.

General discussion of papers.

Round Table discussions on following questions:

"What has been the best means of getting and keeping Sunday school scholars?"

"What system of teaching has been most effective?"

5:30 p. m.—Supper.

7:30 p. m.—Evening prayer and sermon by the Rev. H. B. Lee, of Weston.

CONDUCTOR KILLED

And Four Men Hurt When His Train Collides with Another.

SYRACUSE, N. Y., Nov. 21.—Nicholas Snyder, a freight conductor of this city, was killed and four others were seriously hurt, when a Rome, Watertown and Ogdensburg passenger train collided with a freight train at the New York Central crossing near the pier today.

MURRAY APPEARS

WASHINGTON, Nov. 21.—George W. Murray, counsel for John D. Rockefeller, appeared today at the Steel

Membership Compiles a Long List of Names of Residents

AS WELL AS FIRMS

Who Ought to Be Members of the Local Board of Trade.

The membership committee has compiled nearly a thousand names of individuals and firms in Clarksburg who ought to be members of the Board of Trade.

The question now is how many of these believe in Clarksburg seriously enough to be willing to put their names down in the list of Clarksburg boosters?

This campaign is not going to be one of begging people to join or of taking membership from people who think they are throwing their money away when they pay it over to an organization which is endeavoring to advance the interests of the city.

It will accept no application from the man who does it to accommodate the man who call on him.

Membership will be taken to accommodate the man who signs for membership!

The board of directors is convinced that the first thing to do is to take the Clarksburg Board of Trade out of the class of organizations which is begging for support.

The organization is not a beggar! It is a producer.

It has already produced results which are worth many times the money to Clarksburg which it has cost to maintain the organization.

The Board of Trade, in order to attain its highest efficiency, must rise above the point of being supported by those who are charitably inclined.

It seeks no charity and will accept none.

It is formed for business and is doing business successfully.

It recently employed an experienced secretary who in the few months which he has been here, has proved the wisdom of the board which engaged him. The board wanted a man who knew about locating industries. The present secretary has shown that he has knowledge and ability in that direction and he is now actively in negotiation with factories which in all reasonable probability will locate here very soon.

He has accomplished good results in the Baltimore and Ohio improvements as already spoken of by the Telegram, and he has many other things under way which will prove beneficial to Clarksburg.

Clarksburg and Harrison county are sadly afflicted with bad roads. Mr. King, secretary of the Board of Trade, has been quietly at work inaugurating a movement for a good roads campaign in Harrison county.

Mr. King believes in getting results before he boasts. No publication has been given to his untiring efforts to inaugurate a successful campaign for good roads in Harrison county.

One of the best signs of the progress which he is making is the fact that on yesterday he sent to Washington at the request of the department of public highways, the names of some 6,000 Harrison county tax payers, to whom the government is going to send information about good roads and how they can be built and how expensive it is to do without good roads.

It costs more to do without good roads than it does to build them.

There are good prospects for Harrison county to have improved roads. The federal government will cooperate with the Board of Trade in making a campaign for good roads in this county.

Harrison county people can have good roads if they want them badly enough to build and pay for them.

It has been proved elsewhere that people can not afford to wade through mud up to the hip, when they can have good, hard, smooth roads at a reasonable cost.

The Clarksburg Board of Trade no longer has to apologize for its existence. It is a serious movement. It wants the good opinion of everybody in Clarksburg, but it wants to earn and maintain that good opinion by good work.

BANKERS MEET

And They Will Probably Approve Commission's Plan Today.

NEW ORLEANS, Nov. 21.—The preliminaries having been completed by committees and the executive council, everything was in readiness for the opening of the first business session of the thirty-seventh annual convention of the American Bankers Association here today. A resolution approving the proposed plan of the Monetary Commission will probably be adopted today.

LAND AGENT

Visits the City with An Assuredly Good Proposition to Investors.

Gustavo Tolentino, of New York, advertising agent of the Suwassee Realty and Improvement Company, incorporated, of that city is at the Walden hotel to remain a few days, for the purpose of interesting local investors in the great "City of the Sea," which Long Island, N. Y., is very properly called. He has with him copies of New York newspapers with lengthy descriptions of a movement recently started to bring a large area of land there up to the highest state of industrial and commercial development as well as to convert certain sections of it into fine residence parts of the contemplated city. Among these newspapers are the New York Herald and the Brooklyn Eagle, both containing maps making the proposition plain. The latter newspaper recently devoted a large special edition to the subject in which the splendid advantages and the great possibilities of the project are pointed out.

Mr. Tolentino evidently has a proposition of great inducement and local investors can well afford to have him lay it before them.

BATTEN QUALIFIES

John E. Batten with bond at \$300 and John M. Batten surety has qualified in the office of W. Guy Tetrick, county clerk, as administrator of the estate of Abraham Batten and James W. Robinson, Loren Fox and Charles W. Moore are the appraisers.

A. J. Lodge was here Tuesday from Bridgeport.

FIRST COURT TRIAL BEGUN

Attempted Murder is the Charge Preferred against Man on Trial.

Dominick Fry was the first person placed on trial at this term of the criminal court, over which Judge Raymond Maxwell is presiding. His trial began Tuesday morning on a charge of stabbing Frank Valent a short time ago at Kelley Hill.

The court directed that a rule and attachment issue against Jessie Davis, a witness in the Fry case, for failing to attend court.

The case of the town of Northview against Fred Lynch on an appeal went over until Saturday for argument on a motion to quash the warrant.

Earl Underwood confessed to riotous conduct on a passenger train April 14 last and paid a fine of \$25 and costs.

The Fry case went to the jury the middle of the afternoon, and Tony Bozelle was then placed on trial for carrying a revolver.

SMOKE FATAL

To Three Men at a Fire Which Destroys the Benton Hotel.

NASHUA, N. H., Nov. 21.—Three men are dead and a fourth is in a hospital in a serious condition as a result of inhaling smoke at a fire which destroyed the Benton hotel here today.

SALE

Of the Leggett Building to the Local Pythian Lodge.

Clarence W. Leggett has sold the Leggett building on South Third street having a frontage of thirty-six feet and a depth of ninety-six feet and being three stories high to the Pythian lodge here for \$27,500. Possession will be given De-