

The San Francisco Call

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Open Until 11 O'clock Every Night in the Year
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Subscription Rates
Delivered by Carrier, 20 Cents Per Week. 75 Cents Per Month. Single Copies 5 Cents.

Terms by Mail, Including Postage (Cash With Order):
DAILY CALL (including Sunday), 1 year, \$5.00
DAILY CALL (including Sunday), 6 months, \$4.00
DAILY CALL—By single month, 75c
SUNDAY CALL, 1 year, 2.50
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Sunday, 4.15 Per Year Extra
POSTAGE Weekly, 1.00 Per Year Extra

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SHONTS MAKES A LAME DEFENSE

SOMETHING has been said in these columns of the exaggerated alarm felt in railroad and financial circles lest the bogie man whom they call Theodore Roosevelt should devour them in one fat morsel while they slept. Indeed, Mr. Thomas F. Ryan, the big traction monopolist of New York and principal owner of the Equitable Assurance Company, the other day visited the ogre in his den at Washington. A report had got about that the President was about to discharge an incendiary message on the subject of watered stocks. As Mr. Ryan has achieved, on behalf of the New York traction monopoly, the greatest triumph of stock watering known to history, he may have felt that he was right in the line of fire. Now comes Mr. Theodore P. Shonts, who, having left the Panama canal, has become Mr. Ryan's hired man in New York, and makes a defense of watered stocks. If the railroads have done wrong in the past, why, then, the milk is spilled, and the best thing to do is to forget it. That is the Shonts line of reasoning. To quote from Mr. Shonts:

There is no doubt that in the building up of these properties things have been done which, though legally right, were morally wrong; but because they were legally right and cannot be legally disturbed, what is the use of exploiting them when no result can be secured except to furnish material for the charlatan and the demagogue and to intensify class bitterness?

If any government, whether national, state or municipal, permits any injustice to be done to corporations simply because they are corporations, whether this injustice is the result of proper or improper motives, the real sufferer in the last analysis is the small investor.

Let us compromise on the best available and the most practicable. Let the railroad managers lay aside all subterfuge and come out in the open. Let there be a maximum of publicity and a minimum of legislation. Let eminent financiers and captains of industry co-operate with the President to bring about better corporate practice.

The argument sounds familiar. The mischief has been done and if you seek to catch the mischief-makers you find that they have taken to the woods and left behind them only the "widows and orphans" to carry the bag.

But Mr. Shonts denies that there is any watering of stocks in the sense that he puts on that term. To quote again:

The question of whether outstanding securities are watered or not depends largely on the point of view. If by watered stock we mean that the outstanding securities do not represent cash paid in at their par value, then the securities of practically every corporation are to a greater or less extent watered. But if you look at the situation from the point of view that none of the leading railway systems of the country can be duplicated for the amount of money which their securities represent, then to a large extent there is no water in outstanding stocks.

If it were true, as Mr. Shonts states, that the railroads could not be duplicated for the sum of their capitalization, there would be little sense in raising objections; but it is not true. It is a ridiculous and absurd statement. Take the Central Pacific, for instance. That road is capitalized for more than \$200,000 a mile. It could be duplicated for much less than \$50,000 a mile. The Texas Railroad Commission some years ago employed a competent engineer to estimate the cost of construction of the trunk roads in that State, and after a searching examination he found that it was about \$15,000 a mile. In other words, the roads had been built for the money raised on bonds and the stock was all water. The same condition applies to every railroad in the West and South.

As far as the President is concerned in this matter, the only possible action open to him is to order the Interstate Commerce Commission to make an official valuation of all railroads, following the example of the Texas State Commission. If the assertion made by Shonts be true, the railroads should have nothing to fear from such an investigation.

"TRIUMPHANT DIPLOMACY"

THE tripartite agreement relative to Japanese immigration is described as "a triumph of delicate diplomacy." One easily recognizes the diplomacy, but the question whether it is diplomacy triumphant must be left to the test of experience. The immediate triumph appears to be that everybody concerned was permitted to "save his face." Mr. Roosevelt has seen the error of his first message on the subject. He is no longer the ardent Japanophile who wanted the rights of citizenship extended to his friends. He has even come to see that exclusion of Asiatic immigrants may become desirable—not yet, but soon. Triumphant diplomacy makes exclusion depend on the President's state of mind. If he thinks that Japanese immigration acts to "the detriment of labor conditions in the United States," he is empowered to stop it. He offers the Root amendment as a guaranty of a change of heart.

Mayor Schmitz, on his part, is convinced that his recognition as ambassador from California in the tripartite negotiations will work some kind of rehabilitation for a damaged reputation, and hopes that history for him will take a fresh start from a day certain in this month of February. All previous starts were false. He, too, has saved his face.

Lastly, there is the Emperor of Japan, on whom diplomacy has chiefly worked its thoroughly reliable triumph. In these negotiations the Emperor has been handled as a man of sensibility, with the object of stepping on his toes without letting him know. It is pointed out that the Root amendment nowhere mentions Japan or the Japanese. Of course, we all understand that Japan and no other country is meant, but the diplomats wink when they explain that the Emperor cannot take offense because his people are not mentioned by name. There is no insulting or injurious discrimination. The Japanese are not classed with the Chinese. It seems as

It Still Haunts Him



if diplomacy were compelled to rely for its triumphs on a mental squint. The Mikado can save his face by turning his back.

Thus we find ourselves on one hand committed to the discretion of Mr. Roosevelt, who has not always been noted for discretion, and on the other hand to the pleasure of the sensitive Emperor. That monarch may at any moment take his administration out of the category that now obliquely describes the course of Japanese emigration. He may issue passports to laborers coming straight to the continental territory of the United States. In a word, the triumph of diplomacy relies for ultimate success on the permanence of two states of mind—one in Washington and the other in Tokio.

While so much depends on the moral hazard, one feels that diplomacy might have gone a little farther in the same general direction. The state of mind of the California small boy has not been consulted. Let us hope that it will not interfere to upset the triumphs of diplomacy, which, indeed, are shaky enough without strewing tacks in their uncertain way. We shall be kept busy watching Mr. Roosevelt's state of mind. It has already within three months executed a complete revolution on this vexatious question. Between whirls we are treated to a triumph of diplomacy, compounded in equal parts of make-believe and makeshift.

A NEW PLEA FOR STATE DIVISION

THE rather shopworn agitation which comes up as a kind of serial story, south of Tehachapi, demanding a division of the State, has made its regular biennial appearance in curiously amended shape. This time it is the indignation that Los Angelenos feel over the corrupt conduct of the Legislature that inspires the desire to secede.

It is an entertaining plea. If there is any more corrupt and boss-ridden delegation in the present Legislature than that from Los Angeles it has not been discovered. The Los Angeles members are quite the equals in subservience to Ruef's gang from this city. Walter Parker is the Legislature from Southern California, and he does business at the sign of the canvasback duck.

Southern California distinctly depresses the moral average of the present Legislature and makes the Hon. Grove L. Johnson blush behind his whiskers. The only safety for the south lies in holding on tight to the skirts of the north.

Gossip in Railway Circles

The meeting of the Transcontinental Association on March 4 in Chicago promises to be one of the most important in the history of that organization and will last from one month to six weeks. All the high officials in the traffic departments of the Western lines will be present and it is reported that several San Francisco merchants will wait upon the railroad men and try to secure a reduction in the tariff. Applications for a lower rate will be made on everything—from a gasoline engine to carbide of calcium, but the requests for lower rates which will be most seriously considered will be those for hardware, furniture, machinery and building material. A new transcontinental tariff, in fact, will be arranged and though there will be no general change in the rates, it is understood that there will be a reduction in the rate on all shipments that will aid to the rehabilitation of San Francisco. The new tariff will be issued to the merchants not later than May. The association will pass on the regular docket, which has been under consideration for the last five or six months, and will also take up the filings and instructions received from the Interstate Commerce Commission since the passage of the Hepburn bill. The railroad men who will attend the meeting from the West will be Edward Chambers and W. C. Donnelly of the Santa Fe; George W. Luce of the Southern Pacific and his secretary, Fred Gough; the San Pedro, Los Angeles and Salt Lake line will be represented by F. A. Wann, traffic manager; the Northern Pacific by General Freight Agent J. B. Baird; the Great Northern by General Freight Agent W. W. Broughton; the Oregon Railway and Navigation Company by R. B. Miller and the Union Pacific by J. A. Munroe.

W. F. Herrin left for the southern part of the State on Wednesday.

E. M. Pomeroy of the Starr-Union line returned yesterday from a trip through the northern part of the State and reports that the prospects of business from the Sacramento Valley for the ensuing season are better than he has known for several years.

One hundred Elks belonging to Lodge No. 3 left last night to be the guests of Los Angeles Lodge No. 99. They will return on Sunday night. W. Webster of the Pennsylvania, Edward Twigg of the Union Pacific and Fred Shoup of the Southern Pacific are going along to see that the herd does not get off the right track.

J. C. Stubbs is at present in Arizona and will be back on Monday.

C. E. Wantland, land agent for the Union Pacific, arrived in this city yesterday and will leave for Los Angeles in a day or so. Wantland makes his home in Denver.

John W. Brock, president of the Tonopah Railroad, arrived in this city yesterday.

Harry Adams, assistant traffic manager of the Great Northern, arrived in the city yesterday from Seattle and will make a tour of the State.

The Smart Set

JOHN M. YOUNG is the host at a very delightful affair over the holiday on Mount Tamalpais. He took a party of friends to the mountain top yesterday afternoon, and they spent the night there. They will return to town this afternoon. His guests are: Mr. and Mrs. J. Brockway Metcalf, Mr. and Mrs. J. Otis Burrage, Miss Marion Huntington, Miss Jessie Wright, Miss Louise Redington, Dr. A. W. Hewlett, Philip Paschel and William T. Goldsborough.

Mrs. Francis J. Carolan will be the hostess at a luncheon at the Burlingame Club in honor of Miss Katrina Page-Brown today.

Mrs. James C. Jordan and Mrs. Richard Derby were the hostesses at the second of their bridge tournaments yesterday afternoon and a great success it proved to be. The house was beautifully decorated for the occasion, bouquets of oranges and greens being used in the hall with a screen of tall ferns tied with lovers' knots of red. Behind this were the Hawaiian musicians, who added much to the gaiety of the affair. In the drawing rooms were peach and apple blossoms were diamonds and pearls. The dining room was gay with red carnations, roses and beautiful silver filagree candelabra.

Mrs. Jordan was gowned in a black lace and cloth of gold, and her jewels were diamonds and pearls. Mr. Jordan wore white satin and lace. The finals were played in the tournament between the prize-winners at the former games and those who won yesterday. The prizes yesterday were twin drinking cups in silver, which were very handsome and unique. The grand prize was an exquisite silver filagree vase, which was played for by Miss Ella Bender, Mrs. Albert Sutton, Mrs. Deering and Mrs. E. B. Stone, the four who had the highest scores. It was won by Mrs. Sutton.

Among the other bridge players were: Mrs. William Henshaw of Oakland; Mrs. John A. Britton, Mrs. Ynez Shoup, Mrs. M. F. Huntington, Mrs. Z. P. Reynolds, Mrs. James H. Bull, Mrs. D. A. Bender, Miss Margaret Bender, Miss Florence Ives, Mrs. Ell Wellwood, Miss Adelaide Kinney, Miss Winona Derby, Mrs. J. E. Bermingham and Mrs. Johnson. About 100 guests came in later for tea.

Mrs. Horace Davis was the hostess at the closing meeting of her bridge club yesterday afternoon, and it proved a very enjoyable occasion. Among the members of the club are Mrs. L. L. Baker, Mrs. Timothy Hopkins, Mrs. W. R. Smedberg, Mrs. Ogden Hoffman, Mrs. Emma Butler, Mrs. Henry L. Dodge and Mrs. Gale.

Mrs. Frederick Charles Morgan has sent out cards for a tea which she will give at her home, 2304 California street, on Thursday, February 21, in honor of her niece, Miss Ruth Morton, whose engagement was recently announced.

Mr. and Mrs. William G. Irwin and Miss Helene Irwin will leave for Reno today for Coronado for the polo week.

Miss Eleanor Davenport will return in a day or two from a week's stay at Byron Springs.

Mrs. Phoebe Hearst has recently gone from her home in Paris to Italy for a brief trip, being accompanied by Miss Helen Wheeler, who is her guest for several months, and Miss Virginia Vassault, who returned to Paris last month after a short visit in America.

Mr. and Mrs. Francis Carolan and Miss Katrina Page-Brown will go to Coronado late next week to attend the polo tournament.

Mr. and Mrs. Leonard Cheney left yesterday for Del Monte, where they will remain until Monday next.

Miss Mary Keeney went to San Mateo yesterday, to be the guest of the Misses Parrott.

Mrs. J. E. Shoobert and Miss Fanny

Uses of a Watchman at a Seminary

By Edward F. Cahill

THE real function and purpose of a night watchman have ever been a subject of mystery, and counsel in this field is even made more dark by the diplomacy of the male nocturnal guardian of a girls' seminary recently invaded by burglars. Possibly Sister Mills, who watches with the eyes of a Gorgon—a polite and parliamentary Gorgon in petticoats—the umbrageous grove of Academe beyond the bay might shed some light on the mystery. When Sister Mills, for example, engaged her night watchman, what services did she expect from this functionary? It may be that watchmen like those books that no gentleman's library should be without but nobody uses. He might be some night blooming flower, expected to blush unseen and by an athletic build seen by daylight or in the gloaming might show unruly emotions in the breast of the immature fair. Obviously, the night watchman for a fashionable seminary should be heard and not seen. He might be well seasoned and somewhat blustery, a sort of rude Boreas tamed to the conditions of drawing-room etiquette. The point whether a red nose is desirable in the seminary watchman has been debated with earnestness and even acrimony by watchmen who are engaged in that way would not be likely to inflame the feminine imagination; but, on the other hand, his highly illuminated organ might cast injurious reflection on the quality of entertainment provided by the seminary. It is obviously a difficult question, but it may be stated that the night watchman at Mills Seminary who was ignominiously tied up by the burglars did not have a red nose.

Not being employed to illuminate the grounds, nor yet to pose as a nocturnal bird of paradise where he was the single Adam in a gardenful of Eves, conjecture wanders in the quest for what metaphysicians might call his final cause. What was he for, anyhow? It has been suggested that a night watchman's job is the best cure for insomnia, and we know the proverb, "He sleeps like a night watchman," but that does not explain the known facts. The seminary watchman was doubtless as vigilant as the mythological person with a quiver and bow, for the young ladies know if they are permitted a peep in that fascinating volume, the classical dictionary. But he permitted himself to be bound with a common-ty-cent necktie and was ignominiously dumped in the shrubbery while the black-browed villains with dark lanterns and masks fulfilled their nefarious purpose. He did not even scream or threaten to tell Mrs. Mills.

The purpose of a night watchman for a girls' seminary remains a problem of distressing complexity. No man might solve it save Professor Howson, and at that none would understand the solution, least of all Professor Howson. We examine the problem from the watchman's point of view and it is quite clear that he rejected any idea that he was paid to engage in personal combat with marauding men, who, in fact, had no business to be within those chaste and sacred precincts of a school for young ladies. Further, he cheerfully acquiesced in the robbers' injunction not to make a noise that might alarm the young ladies out of their beauty sleep. The most accommodating watchman, warranting a kind and gentle W. reflect at once the theory that the watchman was employed by way of moral support because, in fact, Sister Mills needs none such. Fortified by the consciousness of her own rectitude, stronger than triple brass or nickel plated armor, she doubts any suggested need of moral support such as a mere man might furnish.

By this process of elimination we discover that a night watchman is not for ornament, not for fight, not for moral support, and he is not for moral support. That bundle of nervous twigs like a description of the secretary to the State Railroad Commission, Mr. Judson Brusie, whose lonely affirmative comes on payday.

Answers to Queries

NEW YORK PARK—K. City. One authority says that Central Park in New York City is a parallelogram two and a half miles long and one mile wide and that it contains 862 acres. The World Almanac for 1907 says that "Central, the great park of New York, extends from Fifty-ninth street to One Hundred and Twenty-third street over two and a half miles long, and from Fifth avenue to Eighth, being over half a mile wide. It covers 843 acres, of which 185 are in lakes and reservoirs, and 400 in forest wherein over half a million trees and shrubs have been planted. There are 9 miles of roads, 5 1/2 miles of bridle paths and 2 1/2 miles of walks.

IS AN AMERICAN—P. S. Point Richmond, Cal. This correspondent writes: "A male child is born to American parents aboard of an American ship in foreign waters. The father is an American citizen. They land in England and live there for several years. The father never renounces his citizenship. They return to the United States. When the child has grown to manhood is he or is he not an American citizen without declaration of intention?"

THREE DOLLAR PIECES—Subscriber, City. The coinage of \$3 gold pieces was discontinued in 1889.

Shoobert went to Santa Cruz a day or two ago to visit friends for a few days.

Mr. and Mrs. Wyatt Allen went to Del Monte on Wednesday, to remain for a week.

Mr. and Mrs. E. Avery McCarthy of Los Angeles, who are so well known here, are at present spending two or three weeks at Santa Barbara.

Mrs. Patton and Miss Marion Cheney, who went abroad several months ago, are now in Italy and expect to spend the summer in Europe.

Miss Marguerite Gros will go to San Rafael today or tomorrow to spend a week or two as the guest of friends. Mrs. G. G. and Madame Gros, who came to California from Paris some months ago to look after their property interests here, expect to return to Europe about the end of April, although their plans are not definite because of the uncertainty of the arrangements for the buildings that Madame Gros will erect.

Mrs. Whitney of Santa Barbara, who has been visiting her daughter, Mrs. Harry Young, returned last week to her home in the South.

Progress of the State Noted by Press

THE Mammoth Copper Company is pushing work with a vim along the route of its new railroad from Central Spur to the Quartz Hill mine in Old Diggings. Over 150 men are now at work and the Old Diggings section never presented a more active appearance than it does today. The right of way has been brushed out for the entire distance and actual work of grading on the roadbed is being rushed along at a lively rate. There are two crews at work, one at each end. Besides this there are two crews of bridge men at work on the new bridge across the Sacramento River at Central Spur. There are presently five men on each side. The excavations for the bridge are about completed and the piers will be set in a very short time. This bridge will connect the new railroad with the Southern Pacific, and in order to make the connection the banks of the cut at that point will have to be dug away. This is being done as fast as men and shovels can do it. Trains will be running over the new railroad early in the coming year.—Redding Courier-Free Press.

Notwithstanding the fact that only a few years ago there were no oranges grown in this country, there is at the present time a large acreage planted to the golden fruit, and from statistics recently furnished to the Board of Supervisors it is shown that 10,500 acres of oranges are now being grown in this country and 423 acres of lemons. This is a remarkable showing when it is taken into consideration that where the orange and lemon trees are now growing and where citrus fruits are raised to perfection, only a few years ago there was nothing at bare lands, and at that time it was not known that the golden fruit could be raised to such perfection as it is now produced. Many acres of citrus fruit are being planted yearly and it will only be a matter of time until Tuare County will be recognized as the greatest orange raising section in the State of California, and in fact, in the United States.—Visalia Delta.

What will be the greatest reclamation district in the State, if the plans of ten prominent capitalists of New York, California and the State of California do not miscarry, is shortly to be formed in Sacramento County, just to the north of Sacramento, and 30,000 acres of land which is now practically valueless for agricultural purposes, but which will be worth probably not less than \$10,000,000 when reclaimed, will be brought under a system of dikes and levees which will insure its perpetual use. The district will be about eight miles long and ranging in width from four to seven miles. The company promoters have already purchased more than 13,000 acres of land in the district, and other landowners possessing several thousands of acres have agreed to the formation of the district, so that a majority of the acreage is already pledged to the reclamation project, and as it is thought there will be little opposition on the part of other landowners whose land may come within the project, it seems to be no obstacle in the way of an early consummation of the desired results.—Benicia Herald.

Lively times in a town denote prosperity and that being the case, Porterville is suffering to the fullest extent from that malady. Lands are changing hands and are being cut up into small tracts and new people coming in; money is pouring into the treasury and being distributed for labor, property and produce. The season for every industry has been good and the banks today are loaded with money, aggregating three-quarters of a million dollars. No more prosperous community exists anywhere in the State than here and with the prospects of many buildings, new-comers, land developments, planting of hundreds of acres to oranges, more dairying undertakings and many new industries ahead for the coming year everything, indeed, looks most encouraging and bright.—Porterville Enterprise.

Stockton can boast of the largest and best equipped glass factory in the West and the many improvements recently installed at the local plant in addition to the buildings represent an expenditure of more than \$40,000. Many more blowers and assistants are expected to arrive next week and when the plant is in full operation it will employ about 225 men. At present there are 160 men engaged at the works and the weekly payroll amounts to nearly \$5000. Everything pertaining to the plant has been purchased in California and the general public is anxious to know how far have been taken from Monterey will after the first of the year be secured from Tesia, so it is safe to say that the factory is now in every sense an absolutely local affair.—Stockton Independent.

Personal Mention

J. F. Condon of Goldfield is at the Jefferson.

Judge John E. Raker of Alturas is at the Imperial.

Herbert E. Cook, a banker of Goldfield, is at the Savoy.

Thomas W. Pike, a banker of Fresno, is at the St. Francis.

J. C. Lagier, cashier of the Bank of Gezaules is at the Imperial.

W. F. Burbank of San Jose is registered at the Hotel Congress.

L. W. Burris, a Santa Rosa banker, and his wife are at the Hotel Congress.

J. H. Steinmetz, who is interested in railroading in Mexico, is at the St. Francis.

E. J. Summerville, a capitalist of Portland, Ore., and his wife are at the Baltimore.

Among the recent arrivals at the Hamlin are F. J. Cox and wife from the Baltimore.

F. H. Poston, prominent in railroad circles at Washington, D. C., is at the St. Francis.

D. W. Deane, manager of the Hotel Savoy, has returned from a trip to Los Angeles.

J. H. Murphy and wife of Atlanta, Ga., who are touring the State, are at the Imperial.

Edward Hor, a leading fruitgrower of McFord, Ore., and his wife are at the St. Francis.

William M. Mayers and wife are registered at the Hamlin from Phoenix, Ariz., where he is a well-known business man.

E. A. Smith, M. E. Lyons and Frank Gavin of Concord, Contra Costa County, are at the Baltimore attending the automobile show.

J. F. Slaughter and F. H. Pond, Seattle business men who are spending a few days in the city, are registered at the Hamlin.

Edward R. Bellew and his wife, who have been touring the East and Europe for the last six months, have returned to their home in this city.