

The San Francisco Call

JOHN D. SPRECKELS, Proprietor
CHARLES W. HORNICK, General Manager
ERNEST S. SIMPSON, Managing Editor

Address All Communications to THE SAN FRANCISCO CALL

Telephone "Keany 86"—Ask for The Call. The Operator Will Connect You With the Department You Wish.

BUSINESS OFFICE—Market and Third Streets, San Francisco
Open Until 11 O'clock Every Night in the Year.

EDITORIAL ROOMS—Market and Third Streets

MAIN CITY BRANCH—1651 Fillmore Street Near Post

OAKLAND OFFICE—488 11th St. (Bacon Block)
Tel. Sunset Oakland 1088
Telephone Home A 2375

ALAMEDA OFFICE—1435 Park Street. Telephone Alameda 559

BERKELEY OFFICE—SW. Cor. Center and Oxford. Telephone Berkeley 77

CHICAGO OFFICE—Marquette Bldg., C. George Krogness, Representative

NEW YORK OFFICE—30 Tribune Bldg., Stephen B. Smith, Representative

WASHINGTON CORRESPONDENT—Ira E. Bennett

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 \$8.00

DAILY CALL (Including Sunday), 6 Months \$4.00

DAILY CALL—By Single Month 75c

SUNDAY CALL, 1 Year \$2.50

WEEKLY CALL, 1 Year \$1.00

FOREIGN Daily \$5.00 Per Year Extra

POSTAGE Sunday \$4.15 Per Year Extra

Weekly \$1.00 Per Year Extra

Entered at the United States Postoffice as Second Class Matter.

ALL POSTMASTERS ARE AUTHORIZED TO RECEIVE SUBSCRIPTIONS.

Sample Copies Will Be Forwarded When Requested.

Mail subscribers in ordering change of address should be particular to give both NEW AND OLD ADDRESS in order to insure a prompt and correct compliance with their request.

SAN FRANCISCO BANKERS SOLVE THE PROBLEM

THE bankers of California are solving in a practical fashion and on the instant a difficult problem of finance that has interested and puzzled economists for years. In a word, they have overcome the difficulty of imparting elasticity to the monetary system by creating an asset currency. It is a measure at which economists have always shied because of certain obvious dangers, but experience furnishes proof that there are crises in which some such form of expansion is necessary to avert panic.

In this condition the banks of San Francisco, strongly organized as the clearing house association, deposit with the association a great volume of gilt edged securities, state and government bonds and the like, and against this collateral certificates are issued which answer all the requirements and perform all the functions of money. The measure at once releases the stream of commerce which had been blocked by the prevailing stringency. The idea is not at all new, but while the economists and statesmen talked the bankers acted.

Representative Charles Fowler of New Jersey, chairman of the house committee on banking and currency, is strongly in favor of an asset currency capable of expansion in times of stringency. Congressman Fowler illustrates his view by the facts of the present situation. He says:

The cause of the currency stringency is that there is scattered broadcast throughout the country, at the mints, in the wheat, corn and cotton fields, in the pockets of the people or locked up, about \$1,300,000,000 of the reserve money of the United States, most of which, under a proper condition, would be in the banks, serving as reserve. Temporary relief will be through the forced use of credit in the form of clearing house certificates, cashiers' checks and due bills of business houses. The permanent cure must come through a system of credit currency expanding and contracting with the ordinary demands of the smaller trade, precisely as checks and drafts do in the broader field of commerce.

That sort of discussion is very well, but it does not meet a present emergency. While the politicians were talking and fuddling, the bankers of San Francisco jumped in and solved the difficulty by a startling practical innovation. They have assumed the function of government to issue money and relieve the pinch. The plan acts like magic in freeing from obstruction the channels of trade.

It is not a new thing that San Francisco bankers should take the initiative in important departures. San Francisco has always been and always will be a great financial center. The comparative isolation of the city has created a class of self-reliant bankers who are strong enough to act independently when occasion requires. This very isolation has compelled the banks in the first place to a more than commonly conservative course in the extension of credits, and in the second place they are accustomed to act for themselves in case of emergency. They have bales of gilt edged securities in their vaults, but they could not get a dollar on them from the national treasury. New York needed all the money that Cortelyou could spare. Very well. The San Francisco bankers took hold of the situation and solved the difficulty by creating a new kind of money. It is an instructive example of the practical American way of meeting a difficulty in independent fashion and without reliance on government spoon feeding.

The expedient, of course, is merely temporary. Grave abuses might grow up under the system. A dangerous inflation might be financed under the cover of asset currency. It serves to meet the present pinch, but in normal times the right to call on the credit system for a showdown in the shape of coin is safer.

CALIFORNIA IN NO HURRY FOR REVISION

SENATOR BEVERIDGE of Indiana favors revision of the tariff. So does Mr. Bryan, but there is a radical difference of opinion between them as to the methods and principles on which the revision shall be made. The Beveridge view is stated in the Reader for November:

So we must have a revision of our present tariff; but it must not be a political revision—it must be a scientific revision. It must not be a politician's tariff—it must be a businessman's tariff. But it can not be either scientific or business like if it is a tariff made either by politicians working out the theory of a tariff for revenue only and nothing else, or by politicians working out the theory of a straight tariff for protection and nothing else. It must be a tariff based upon the most thorough study and accurate information as to cost of production, prices of commodities, possibilities of production, extent of competition by foreign countries, effect of foreign tariffs upon our own, the condition of foreign markets and how we can best enlarge the sale of our surplus in those foreign markets. Such a tariff can not be constructed by congressmen and senators, insufficiently informed and crowding through their work in a single session.

The tariff should not be taken out of politics in the sense that different tariff theories shall not contend for the mastery at the American ballot box; but the tariff must be taken out of politics in the sense that it must not be the football of politicians, to be kicked hither and yon as their temporary and selfish interests may dictate. There is nothing to alarm in all this. Revision by a commission on the Beveridge plan would take at least half a dozen years to formulate. The tariff in the last resort is simply a question of bargaining among the several interests concerned. It is not based on any principle other than commercial advantage, and its formulation is in essence very like the process of buying a pig. Mr. Bryan wants the tariff revised on a purely revenue basis.

It Will Be a Glad Town and a Rejoicing World That Hear of Victory for Taylor and Langdon

ALL the world watches San Francisco today. The result of today's balloting will be bulletined in every land where telegraph wires run and in every civilized tongue, for the news of this election is of not less consequence everywhere than the tidings that went abroad from here on that unforgettable April day in 1906.

Today San Francisco decides whether her course is to be upward or down, forward or back. There can be no standing still. If the dots and dashes spell out the words that all the world waits and hopes to hear, the words "Taylor and Langdon win," there will be rejoicing as widespread and as deep as when anxious humanity learned in the calamity days that San Francisco had suffered but survived. If the story of the cable and the telegraph is anything else, men all around the earth will stop in the pursuit of their own affairs long enough to say, "Poor San Francisco!" and will then move on, leaving us to our shame and sorrow.

The Call believes that it will have a joyful task tomorrow in the summing up of today's events. It believes that the news will be good news, great news, such news as will make the world rejoice for us and with us—news of a San Francisco wholly redeemed. To believe otherwise would be to have lost faith in the common sense as well as the common decency of the majority of this community.

The Call believes and has believed all along in the certain victory of Taylor and Langdon. There has never been any doubt in the minds of sensible people about the reelection of Langdon. There never would have been doubt anywhere about Taylor's success if it had not been for the grossly selfish and unpatriotic course of Daniel A. Ryan. The one possibility of McCarthy's election was opened to him by Ryan. Failing of other support, Ryan turned renegade to all his party professions and went into an infamous alliance with that arch enemy of republicanism, Hearst. For four weeks he has been scrambling for votes. It has been increasingly apparent that he was after Taylor and not McCarthy. Practically all his charges and insinuations have been leveled at the mayor. Toward McCarthy he has been scrupulously polite, making it plain that if he could not be elected himself he wanted McCarthy to have the office. Ryan's aim has been to divide the good government vote to the end that if he himself could not win Taylor might be cut to pieces. On the other hand, McCarthy has had much abuse for Taylor and none for Ryan. There can be no mistake about the understanding and the motives behind it.

But Ryan's game can not work. He made himself impossible to republicans when he entered into his shameful relations with Hearst. He has made it clear that he is merely a self-seeker and that he thinks several times for the good of Dan Ryan before he thinks at all for the good of San Francisco. He may draw support from among men who might otherwise have voted for McCarthy, but he will not. The Call believes, injure Taylor. Indeed, it may fall out that Ryan will have helped Taylor, but if so it will be aid unwittingly rendered. Ryan is not for good government unless it is Ryan government. Count him a small politician who threw away a big opportunity to serve the city; count him a narrow minded and selfish little man, and you have Dan Ryan correctly classified.

McCarthy has cracked his voice shrieking falsehood about Taylor and the good government campaign. He has had four weeks in which to prove to the people of San Francisco that he is exactly what Walter Macarthur and other labor leaders who know him well have charged—a vicious, unscrupulous blatherskite, the personal representative of Schmitz and the old grafting regime, the secret ally of Calhoun and the other indicted bribe givers.

Ryan has fully revealed himself as the cheap politician itching for office. He has boasted of his youth, and yet he was the first of the candidates to break down and go to bed. He has declaimed about his own honesty until his voice is in tatters and has filled the air with promises of what he would do if elected. Never has he explained or attempted to explain the nature of those "certain considerations" that led him to nominate himself, although he knew that in so doing he was jeopardizing the future of his city. Never has he attempted to explain his alliance with Hearst.

Mayor Taylor—"the old man," to quote McCarthy, "who has been walking the streets for years to save funeral expenses"—has attended to the business of the city every day and has done as much campaigning as his opponents, and yet he is as vigorous and energetic as ever, while both the others, who have been doing nothing but politics for four weeks, are worn to a frazzle. So much for the contemptible attacks on Taylor because of his years. Taylor's addresses have been characteristic of the man—plain, manly, sensible and dignified—without abuse, without sacrifice of self-respect. He did not ask for either of his nominations. He has not needed to lie and beg for votes. He has made it plain that he is his own man and that he is for the city first, last and all the time.

Now the issue is in the hands of the people. The case has gone to the jury. In a few hours the verdict will be returned, the judgment rendered. It will be a glad town that hears the decision of a great majority for good government, for good times, for Taylor and Langdon and for all the ticket that stands for common civic decency.

There is not the slightest likelihood that the American people will follow him on this proposition. The English system, while nominally free trade, is, in fact, a tariff for revenue only. It puts the country at a great disadvantage in foreign trade because it precludes the possibility of reciprocal concessions. No sort of national bargain can be made under this plan. Senator Beveridge believes that the American tariff system can be improved in this respect by allowing a margin for international bargains. He would have a maximum and minimum tariff. He says:

With this modern "maximum and minimum tariff" we could say to any foreign country: "We will grant you our low rates on certain of our products; but if you will not give concession to American exporters to your country you must pay the highest rates of our American tariff before we will let your exporters into our country."

We could say to any foreign power—the pronoun is vague and here is the crux. Whom does Mr. Beveridge mean by "we"? The people might be inclined to delegate legislative power of this kind to the executive and again they might not.

California is in no great hurry for revision. Our producers are tolerably well satisfied with things as they are. There would not be a murmur on the coast should the duty on steel be cut off, as doubtless it ought to be cut, but were the tariff on wine, raisins, citrus fruits and other semitropical products threatened there would be a tremendous commotion out this way. The products of the farm usually do not admit of protection, because this continent produces them in exporting quantity, but that is not true of the California staples, which are largely in the class of luxuries produced nowhere else in the United States. These are the reasons why California from being a democratic or doubtful state has become solidly republican. Even the democratic press of the state is found advocating protection when there is question of a duty on some special product of California.

NOTE AND COMMENT

Stuff the jail full of stuffers.

There is a Channey Dewep club of women in Des Moines. None of the members can ever consistently resign.

With prohibition reigning and a senator refusing to fight a duel, there will be hardly enough of the spirit of the old south left to go democratic.

Personal Mention

- W. B. McKenzie of Portland is at the St. Francis.
Rev. M. J. Kelly of Sacramento is at the Dorchester.
L. W. Slocum of Los Angeles is at the Grand Central.
Henry E. and O. E. Wood of Denver are at the St. Francis.
T. M. Lane, a mine owner of Nome, Alaska, is at the Dale.
I. H. Clarke and Mrs. Clarke of San Jose are at the Hamilton.
A. W. Plummer, a miningman of Reno, is at the Majestic.
George Sorenson, a businessman of Portland, is at the Jefferson.
R. E. Maynard, a contractor of Los Angeles, is at the Hamilton.
Benjamin Johnston and Mrs. Johnston of Seattle are at the Dale.
Captain Thalen, U. S. A., and Mrs. Thalen are at the Grand Central.
R. W. Wisnom, an assayer from Virginia City, Nev., is at the Hamilton.
F. H. Paine, an automobile manufacturer of Detroit, is at the Majestic annex.
C. and A. C. Payne and Mrs. T. H. Payne of Menlo Park are at the Fairmont.
William Vinton of Nevada City, Mrs. Vinton and daughter are guests at the Imperial.
Captain N. C. Rose, a mining engineer and investor of Goldfield, is at the St. James.
Nicholas F. Sargeant and Mrs. Sargeant of Portland registered at the Fairmont yesterday.
John Scott, a British Columbia lumberman, and Mrs. Scott are at the Fairmont from Revelstoke, B. C.
F. Jordan and Mrs. Jordan, R. S. Jordan, R. C. Dixon and W. Donovan of Caldore are at the Baltimore.
T. D. Byrne, Mrs. Byrne, Leslie T. Byrne, Ethel Byrne and Mrs. K. L. Byrne, who are making an extended tour of the western states, are at the St. James from New York.

Vote NO on amendment No. 10. Vote YES on all the others.

In the judgment of The Call the list of proposed amendments to the charter contains only one vicious change. That is No. 10 and it should be voted down.

Vote NO on amendment No. 10. Vote YES on all the others.

Great Executive Ability of Mayor Taylor

Editor Call—Sir: It has been my fortune to see Mayor Taylor act on important matters with results so beneficial to our city as to merit the attention of our citizens at this hour. In the hearing before Mr. Garfield secretary of the interior, in matters pertaining to the possible use of the Hetch-Hetchy water supply, our mayor presiding with such intelligence and discretion as to make the strongest possible impression. Mr. Garfield finally stated that if there were no legal obstacles and if the people of San Francisco decided that they wanted this Hetch-Hetchy supply, he would do everything in his power to secure it for us.

In the matter of the bubonic plague scare, when people were becoming alarmed and merchants fearing quarantine on account of cancellation of foreign orders, the matter was called to the mayor's attention by certain representatives of civic organizations. It brought the greatest relief to learn that the conditions had been anticipated by the mayor; that he realized the condition of alarm for the health of the community as well as for the protection of commerce could only be removed on statement of the highest authority; that he had some days previously visited the Marine hospital service and that Dr. Rupert Blue was on the way. On the very day of Dr. Blue's arrival, after consultation with the mayor and his newly appointed board of health, the intelligence and character of these men, the prompt and salutary methods that had already been put into effect, so impressed the representative of the Marine hospital service that he signed a statement within a few hours after his arrival to the effect that there was no need of quarantine and no serious danger. Our mayor took this statement to the Associated Press before the ink of the signature was dry, saving the community great alarm and giving great assistance to our merchants at a critical time, when every hour was precious.

The justice and effectiveness of his short administration has brought us new life and hope. His extraordinary public spirit and executive ability have been clearly shown in the many relations he has faithfully sustained with this community. The vigor and earnestness shown in his campaign gives the lie to any suggestion of senility. On the facts, this community owes Dr. Taylor and Mr. Langdon a tremendous majority, not a mere election which is now assured, but a large majority, which will show the outside world that we appreciate good government and propose to maintain it. Yours very truly, C. H. BENTLEY.

The Smart Set

CARDS are out for the wedding of Miss Catherine Elizabeth Coghill and John G. Treanor, which will take place in Oakland at St. Paul's church the evening of Tuesday, November 26. It is to be a large affair, many of the guests coming from this side of the bay. Miss Coghill, who is a great favorite in a certain exclusive little set, is the daughter of Mr. and Mrs. Thomas B. Coghill and a granddaughter of Judge Stanley, a famous lawyer and jurist who died six or seven years ago. Both she and Mr. Treanor are prominent in Oakland society, and their marriage is to be one of the season's events.

The coming out dance of Miss Frances Reed, although not a very large affair, was one of the season's prettiest gatherings, and attended by many of the city's leading society people. Miss Reed is the daughter of Mrs. Henry Campbell and a granddaughter of Mr. Francis J. Sausalito, and so enters her social life under the best possible auspices. For her first dance the Campbell home in Sausalito was decorated with masses of evergreen and red blossoms, which made the big drawing rooms especially attractive. About 50 friends, old and young, had been bidden, and the scene was a delightful one. After the reception there was dancing until just before midnight, when a delicious supper was served. Among those present were Mrs. Gaston Ashe, Mrs. Kilgarriff, Miss Wright, Miss Marian Wright, Miss Van Loben Sels, Miss Leslie Page, Miss Edith Lowe, Miss Blanche Russell, Miss Hester Pringle, Miss Helen Baker, Lieutenant Commander McCullough of the California, Thomas Miller, Eustace van Loben Sels, Captain Clark, Lieutenant Carpenter, Alma Newhall, George Torney, James van Loben Sels and Messrs. Devol, Turner, Stevens, Holliday and Pendleton.

In a few days Mrs. Jack Johnston will arrive here and will begin at once to make arrangements for a several months' stay in San Francisco. Mr. Johnston's business necessities require his being in the city so much of the time that they have decided upon a complete move, which is welcome news to their many friends here. The Johnstons will look for a large house, for they are shortly to be joined by Mrs. Johnston's parents, Mr. and Mrs. William J. Landers, and Miss Eleanor Landers, who have been for some months in Europe, but are expected back here shortly, and will make their home with Mr. and Mrs. Johnston for the winter.

Miss Grace Sanborn was hostess at a dinner party of 12 on Halloween at the handsome Sanborn home in Fruitvale. After a week in Santa Barbara, Judge and Mrs. M. C. Sloss have returned to San Francisco. Sunday next Miss Elizabeth L. Marston, who has been in Europe for the past year, will return to San Francisco. She will reopen her school January 1.

After more than a year in London, where her studio has been a center for art and artists, Miss Julia Heynemann has returned to San Francisco, and will be her mother's guest here. From New York comes news of the arrival of Mr. and Mrs. Emery Winship and Charles Crocker, who reached the eastern city several days ago. They are at the Plaza hotel, which is rapidly becoming a favorite stopping place for the Californians who go to New York.

Miss Daisy Vassero Merle and Arthur Vincent Conlin will be married at St. Mary's cathedral Wednesday evening. The wedding will be a large one, nearly eight hundred invitations having been sent out to relatives and friends. The ceremony will be performed by Rev. Father Kenna of St. Ignatius church. Miss Merle will have as her maid of honor her sister, Miss Mary Merle, and her four bridesmaids will be Miss Eva Madden, Miss Norah Oliver, Miss Alice Conlin and Miss Genevieve McGovern. Mr. Conlin will be attended by his brother, Walter, as best man. The usher will be assisted by Messrs. E. J. Ryan, Francis Kennedy and Charles Conlin. The bride will wear a dress of Bengaline silk, trimmed with heavy lace. Her five attendants will be gowned in palest green moss-rose and navy blue, with wreaths of silver leaves and orange and red flowers. Miss Merle home on Broderick street will follow the ceremony.

"Uncle George" Bromley was the honored guest at a dinner given Saturday evening in the home of Dr. and Mrs. J. H. Hatch in Sacramento street. The delicious repast was followed by music and recitations, in both of which the guest of honor took part. His own favorite, "When the Cows Come Home," was called for, and given in his own delightful manner. Others who recited and sang were Miss Elizabeth Bartlett and Miss Elizabeth Tracy Smith.

The fourth meeting of Mrs. Ynez Shorb White's skating class last night drew more than three hundred of the city's young people to the big rink, where the report was followed by music and sports had no interruption. The music began at prompt 8 o'clock, and usually the floor is well filled before the first selection is over, and the enthusiasm is not dulled until the last two-step. The rink is a pretty picture when the fun is at its height, the steps and turns are graceful and the exercise is good for eyes and cheeks. Some of those who never miss an evening at the rink are Miss Dorothy Wood, Miss Woods, Miss Wright, Miss Marian Wright, Miss Mildred Fierco, Miss Frances Reed, Miss Helen Jones, Miss Marian Marvin, Miss Marie Rose Deane, Miss Maye Colburn, Miss Mase Coyle, Miss Angela Coyle, Miss Edith Cutler, Miss Frances Stewart, Miss Julia Langhorne, Miss Augusta Foster, Thomas Miller, Du Val Moore, Joseph Carrigan, Loring Rixford, John Young, Paul Jones, Spencer Grant and Arthur Foster.

Mr. and Mrs. Charles Eckart are being congratulated upon the arrival of a little son in their family on Monday last. Mrs. Eckart has been in San Francisco for the past five months visiting her husband's people. Mr. Eckart will return shortly, when they will return to their home in Honolulu. Mr. and Mrs. Henry R. Judah announce that the engagement of their daughter, Christine Judah, to Harold J. Hedron, a Stanford student, has been broken off. The information was given out yesterday, and is something of a surprise to the friends of the young people, who received the first news of the engagement at a party given last July in honor of Miss Judah. The young lady has lived in San Francisco since childhood and is a debutante of last season. Mr. Hedron is a popular man at college and a student in civil engineering. No date had been set for the wedding and no reason for the breaking of the engagement is given. The Bohemian club is rejoicing over the fact that its well beloved Joseph E. Redding is in town again. Mr. Redding arrived on Sunday and will be here for three weeks attending to business affairs.

Conditions in California

The California Promotion committee wired the following to its eastern bureaus in New York yesterday: California temperatures for the past 24 hours: San Francisco—Minimum 59—Maximum 63. San Diego—Minimum 50—Maximum 70. Receipts of dues at San Francisco custom house for past month, \$618,740. Three hundred men are making work on the Sacramento Valley and Eastern railroad in California, and the steel bridge across the Sacramento river at Pitt is completed. Work has begun on the steel and concrete footings of the Morgenthau building in Sacramento street between Kearny and Montgomery streets, San Francisco. This will be a class A, absolutely fire proof building three stories in height, covering an area 42.9 by 119.6 feet.