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JIM HILL'S FORECAST.

The newspapers of the east and financiers interested in the buoyancy of speculative stock markets have been exceedingly busy of late searching for evidence in the commercial affairs of the day to explain away Jim Hill's prophecy, that next year would see a slackening of the world's commerce and industries.

Hill did not mean to say that there was anything akin to the panic in sight, nor did he intend to excite alarm. He simply meant that as he saw the signs of the day it was apparent that there must be some retrenchment and reform inaugurated in the conduct of men's business affairs.

Business men generally need not go beyond the operations of their nearest merchant to know that purchases are immediately cut to the point of temporary needs the moment a declining market arrives.

They drove from the public service D. S. Alexander, chairman of the committee on rivers and harbors; Richard Wayne Parker of New Jersey, chairman of the judiciary committee; Charles F. Scott, chairman of the agricultural committee; James A. Tawney, of Minnesota, chairman of the committee on appropriations; James M. Miller, of Kansas, chairman of the committee on elections; Henry S. Boutell, chairman of the committee on expenditures of the navy department; John A. T. Hull, chairman of the committee on military affairs; Charles B. Law, chairman of the committee on war claims; Joseph H. Gains, of West Virginia, chairman of the committee on the election of representatives; William A. Reeder, of Kansas, chairman of the committee on irrigation; Benjamin F. Howell, of New Jersey, chairman of the committee on immigration; Don C. Edwards, of Kentucky, chairman of the committee on expenditures in the state department; Irving P. Wagner, of Pennsylvania, chairman of the committee on expenditures in the post-office department, and William H. Graham, of Pennsylvania, chairman of the committee on expenditures in the agricultural department.

Others, who had for years been elected by overwhelming majorities, escaped, as it were, by the skin of their teeth, among them Payne, Dalzell, Mann and Smith of Iowa. The Jeffersonian theory of government is right, the people can be trusted.—St. Joe Observer.

CHANCE FOR PATRIOTISM.

Men who occupy seats in congress today are those who sat there before the November elections. They constitute the same crowd of national lawmakers that passed the Payne-Aldrich tariff bill.

In this question lie possibilities. There may be surprises.

Maybe these men may do something unexpected. One of the most unexpected things at their hands would be signs of recognition of the decision of the nation against their policies and methods.

Such things may be out of the bounds of imagination. Still these men are given opportunity to show real patriotism.—Chicago Journal.

According to all indications the contest for speakership of the Iowa house of representatives this winter is going to narrow down to a contest between Paul Stillman of Greene county and Ernest Moore of Linn county—the former representing the progressive and the latter the standpat republicans.

TARIFF RELIEF? YES, IN 1912.

In considering severally during the past year the claims of different countries to be entitled to the benefits of the minimum tariff, the case of Canada gave President Taft particular difficulty and was disposed of last of all.

After it had fortunately been decided that the penal maximum tariff schedules should not be imposed on imports from that country, negotiations contemplating a formal reciprocity treaty between Union and Dominion followed as a natural sequence. These negotiations, interrupted during the summer, were resumed in October and continued into November. They are now in suspension until January, and Mr. Taft, accordingly, gives no details in his message to Congress and only expresses a hope that they may be successful.

It is evident that Mr. Taft sincerely desires the conclusion of the proposed Canadian arrangement and will permit no stand-pat resistance to interfere with the object of the negotiations, so far as they are in the control of the Executive.

The possible reduction in duty on a few Canadian imports that will result from the success of the negotiations is, however, the only tariff reduction Mr. Taft promises the people for an entire year. To the widespread demand for early relief from some of the more outrageous provisions of the act of August 5, 1909—which popular demand was evidenced in very striking fashion during the campaign—the only response he makes is the response of himself and the administration leaders during the campaign's continuance.

That is to say, he again promises relief through his "Tariff Board," the name by which he dignifies his "assistants" in the matter of the tariff, whose official character is questionable and who have no greater authority than an assistant secretary or stenographer in the President's office or a department clerk.

It may be pointed out that it is extremely doubtful whether any reciprocity treaty with Canada, even if one is arranged, could be ratified by the Senate before the beginning of that session.

Annual messages have rarely contained passages as disapparently. With the state of the public mind and almost every other circumstance favorable to a reform of at least four or five schedules, Mr. Taft ignores the psychological moment, so far as his party is concerned, and weakly consents to a delay of a whole year.

Any relief from the more burdensome tariff exactions that is given before March 4 next must come from the initiative of insurgents and Democrats. The White House declines to furnish the initiative and if an attempt is made will probably offer obstruction rather than help.—St. Louis Republic.

Plans on the part of the Burlington and other leading railroad systems for a concerted attack upon the validity of the 2-cent fare law both in Illinois and Iowa are near completion, and an announcement relative to the line of assault is expected within a short time. Statistical experts have been at work for some time gathering data relative to railroad earnings and the return on invested capital, and as soon as their computations have been assembled a committee that was appointed some time ago to take charge of the matter will convene and map out a course of action. It is said that it is too early at present to forecast whether the legislature in each state will be asked to repeal the 2-cent statute or an appeal for redress will be made to the courts. It is understood that the broad ground to be taken is that the 2-cent rate is confiscatory.

The total vote compiled for the official register shows that Governor Carroll lacked several hundred votes of having a majority of the votes cast, though his actual plurality is given for publication in the official register as 18,371. The total vote for the four candidates for governor shows: Carroll (R), 205,666; Porter (D), 187,287; MacEachron (P), 10,212; Work (S), 9,700. The count for the official register was completed recently and while the legislature must count to make it official, it is generally conceded that the official register count will prevail.

In view of the senatorial election which comes up for consideration at the Iowa General Assembly in January interest is now intense on the question of how the republican majority is divided with regard to factions. Based upon the best information obtainable from leaders of both factions the composition of the legislature is as follows:

Table with 2 columns: Party and Count. Standpaters 17, Progressives 17, Democrats 10, Total 50.

The Fort Dodge Chronicle says "Senator Young has contributed his share to a divided republican party in Iowa, but now he wants the party to get together. Can you tell the reason why?" is the puzzle propounded.

"If the 'standpaters' stand as pat as Senator Cummins advised 'insurgents' to stand Iowa may have to get along with one senator for a time," is the judgment of the Fairfield Ledger.

About the only people who are insisting on a raise of freight rates are the railroads who need the money and standpat politicians who need the railroads.

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