

**THE DAILY SILVER BELT**

THE SILVER BELT PUBLISHING CO

H. H. HIENER H. C. HOLDSWORTH

The Silver Belt has a larger paid circulation than any daily newspaper in the world published in a city with 12,000 or less population.

OFFICIAL NEWSPAPER OF THE COUNTY OF GILA  
OFFICIAL NEWSPAPER OF THE CITY OF GLOBE

MEMBER OF ASSOCIATED PRESS

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**LET YOUR PAPER FOLLOW YOU**

The Silver Belt will be mailed upon request to subscribers leaving the city during the summer months. Change of address will be made as frequently as desired; notices of such change should give both the old and new address. Call at the office or phone any change you wish before leaving the city. The subscription rate is the same out of town as in the city.

In order to do its part toward helping along a safe and sane Fourth of July in Washington, congress will not meet on the day we celebrate.

Why lose money?" inquires the Dallas News. Well, there are a number of people who think it vital to their happiness that Mr. Lawson be kept going, apparently.

The English inclination to take war scares seriously must tempt Captain Hobson to wish sometimes that fate had scheduled him for a British M. P. rather than an American M. C.

Senator "Bob" Taylor will spring a new lecture—"Happy Valley"—on the Chatauqua circuits, if congress adjourns in time. At present the senator is somewhat of a wanderer in the tariff wilderness, it seems.

One of the southern courts has decided that it is no violation of the prohibition law for a person to purchase stimulating refreshments for a friend. Plainly enough, a friend in need is a friend indeed down Dixie way.

"An aeroplane is just as safe as an automobile," says Wilbur Wright. With that warning, surely innocent bystanders will keep their distance when Mr. Wright begins his forthcoming practice flights at Fort Meyer.

**CORPORATE TAXATION AND SUPERVISION**

President Taft's plan of employing a tax on corporations as a means of enforcing certain requirements relating to publicity of corporate affairs, thus taking the first step toward Federal supervision of corporations, recalls the recommendations of the industrial commission on the taxation of corporations, wherein the subject of taxation was considered in connection with regulation of corporations and the mitigation of monopolistic evils.

That the two objects might very well be sought in conjunction had been suggested by students of public finance, notably by Henry C. Adams, the statistician of the interstate commerce commission, who long ago pointed out that the control of corporations and their taxation might reasonably be expected to work together. The idea is, of course, simply a development of the commonly accepted doctrine that the taxing power of governments may be used not only for fiscal purposes, but also to attain any other desirable end within governmental competence. If corporations may be taxed the tax may be made the means of regulation or control so far as that may be necessary equitably to levy the impost.

This is what Mr. Taft proposes, and there is no doubt that the proposal is both fiscally and economically sound.

The members of the industrial commission thought it would be competent for congress, in the exercise of its undoubted power over interstate commerce, to levy a franchise tax on corporations engaged in interstate commerce. It is clear, they say, that the power to regulate interstate commerce "may be used for the purpose of raising revenue, and incidentally for the purpose of preventing any injury to the public."

Congress may, therefore, in addition to levying a tax, impose conditions which would prevent many corporate abuses. In the collection

**MORNING CHIT-CHAT**

**A Bargain Deal in Happiness**

Do you want to know a very cheap way in which to buy some of a commodity that frequently comes very dear?

Do you want to know of a bargain purchasable from now to October right in the town or city where you live?

In short, do you want to buy some happiness at a marvelously reasonable rate?

Then listen.

In every city of the United States are many thousand children who will spend this summer playing on hot streets and in filthy alleys, who are going to grow pale and wan by the tens of thousands and die by the thousands.

These, strangely enough, are the merchants who will sell you happiness at a bargain.

And this is the way you can buy it from them:

If you live in the country or at the seashore, or even in a suburban town, and can somehow make room for two or three children for two or three weeks, or for a single kiddie for a single week, send to the city for some big-eyed, pale-cheeked baby and I'll promise you that in the contemplation of his joy you will find more happiness for yourself than you could buy for three times the sum it will cost you.

Now, isn't that a bargain?

If you live in the city, some afternoon or some Sunday invite the little bootblack that shines your shoes, and the boy that sells you your paper every morning and the pathetic little bundle girl that picked up your handkerchief for you so prettily one day; or if you have less of the spirit of adventure, ask some home to loan you two or three forlorn little kiddies for a day, and take them with you on the most glorious picnic you can afford.

A prominent business man who has been tied to the city by the cares of a new and rapidly growing business, for three years past has taken his vacation by conducting one hundred children from an orphan asylum on the most gorgeous picnic money could buy. He says he gets more happiness in that one day than he ever got out of his week or two at some expensive summer resort in the years when he took his vacation straight instead of vicariously. Last year I went with him. I never saw any happier children than those hundred, and yet, he was the happiest child of all.

Why not give your money straight out to some fresh-air fund instead of going to all that bother, you ask?

Because, in that case you wouldn't get that bargain supply of happiness and then you wouldn't do it over every year for the rest of your life as you will probably do if you try my plan.

of information requisite for the imposition of the tax, the government would of necessity be compelled to demand detailed annual reports showing the nature and extent of corporate business, as well as the capital stock, bonded and other indebtedness, and the profits and losses of the corporations taxed. That this enforced disclosure of affairs heretofore shrouded in secrecy, even though the reports should not be made public, would exercise a deterrent effect upon corporate rascality was the judgment of the commission. Mr. Taft evidently holds a like view as to the efficacy of corporate reports to the government.

The president's plan differs in an important particular from that of the industrial commission. Mr. Taft includes in his excise tax on net incomes all corporations, whereas the commissions' idea was to impose a tax only on corporations doing an interstate business. It may be added that, in this respect, Mr. Taft's plan differs from all that have heretofore been brought forward looking to the federal supervision of corporations. "If now, by a perfectly legitimate and effective system of taxation," says the president in his recent message, "we are incidentally able to possess the government and the stockholders and the public of the knowledge of the real business transactions and the gains and profits of every corporation in the country, we have made a long step toward that supervisory control of corporations which may prevent a further abuse of power." Federal supervision of corporations, then, so far as necessary for the purpose of taxation, according to the Taft plan, will extend to every corporation in the United States, whether doing business wholly within the boundaries of a state or engaging in interstate commerce.

Mr. Taft's plan is thus the most comprehensive scheme for corporation regulation hitherto presented, and in adopting it the finance committee of the senate puts itself in accord with the progressive, not to say radical, sentiment of the land.

**Special Sale**

We are selling a large line of Ladies' Combination Suits (Nain-sook) at a 50 per cent sacrifice.  
Corset Covers and Drawers—combination suits, formerly \$2.50 to \$5.00 per suit, now \$2.00 to \$4.00.  
Corset Covers and Skirts—combination suits, at the same price.  
These are all lace trimmed, and are stylish up to date suits.  
Chemise, long, handsome patterns; regular price \$2.50 to \$6.00, now selling at from \$2.00 to \$5.00.  
Embroidered and lace trimmed skirts from 50c to \$2.50.  
Enormous discount on all ladies' underwear.

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TELEPHONE 171 GLOBE, ARIZONA

**Condensed Statement**

**First National Bank**

Globe, Arizona

at the Close of Business June 23, 1909

**RESOURCES**

Loans and Discounts	\$387,580.90
U. S. Bonds	150,000.00
County Bonds and other Securities	76,202.68
Banking House, Furniture and Fixtures	39,272.49
Other Real Estate	2,500.00
Cash in Safe and due from Banks	234,333.65
<b>Total</b>	<b>\$889,889.81</b>

**LIABILITIES**

Capital	\$100,000.00
Surplus and Profits (Net)	110,771.26
Circulation	100,000.00
Deposits	579,118.55
<b>Total</b>	<b>\$889,889.81</b>

UNITED STATES DEPOSITARY

**THE**

**GLOBE NATIONAL BANK**

Capital \$50,000.00 Surplus \$5,000.00

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