

### BANK PANICS NOW THING OF THE PAST

Governor Hamlin of Federal Reserve Board Sees Smooth Sailing Ahead.

### REA ON TROUBLES OF RAILROADS

President of Pennsylvania Company Says Increased Cost Has More Than Offset Economies of Larger Hands.

NEW YORK, Dec. 3.—Panic, due to distrust of banks, has been relegated to the museum of antiquities by the new banking system, in the opinion of C. S. Hamlin, governor of the federal reserve board, voiced this afternoon in a speech before the New York Chamber of Commerce.

"The federal reserve system will relate to its proper place, the museum of antiquities, the panic generated by distrust in our banking system, leading to a struggle of self-preservation between bank and bank and individual and individual, and ultimate hoarding by the people," Mr. Hamlin asserted. "Such hoarding usually follows hoarding by the banks and does not precede it. If hoarding by banks should cease, hoarding by individuals would never occur, and both, I believe, will be relegated to obscurity under the federal reserve system."

Mr. Hamlin did not think that all panics would be done away with of necessity by the new system.

"If in the future business expands unduly under the spirit of speculation the day of reckoning will surely come in the future, as it has in the past," he said.

**For Welfare of Public.**  
"Much speculation exists as to the authorship of the federal reserve act. I can say with confidence that the federal interests assisted at its birth. I can further say that beyond those primarily responsible for its provisions—Mr. Glass and others of the house, Senator Owens and others of the senate, and the secretary of the treasury—there looms up one figure more entitled to the credit for its provisions than any of the others, the man primarily responsible—President Wilson."

**Railroads Live on Hope.**  
Samuel Ross, president of the Pennsylvania railroad, asserted that the eastern railroads earned less than a 4 per cent during the last year upon the money invested in them. "This serious condition is not new, but it is now acute," he said. "We have been living on hope at least since 1910, when the downward trend was clearly indicated; how much longer we can exist on that precarious asset, I will not venture to say, except to suggest that it takes more than hope, advice of enthusiasm or all combined, to pay wages and taxes, provide satisfactory service, pay dividend and retain a proper credit basis to obtain capital for improvements and extensions."

"Increased traffic will not cure the railroad malady, for remember that up to the present all their economies and efficiency, obtained by increased train loads, etc., have been offset by increased costs, wages and taxes. These companies, therefore, need not merely the very moderate increase in rates for which they petitioned the Interstate Commerce commission, but also all the revenue that can be secured by working out in practice the various other means suggested by the commission for increasing revenue."

**Commission Overburdened.**  
"One trouble in the present situation," said Mr. Ross, "is that the Interstate Commerce commission has been overburdened with work and with responsibilities, many of which must be transferred to a large corps of subordinates, so that in many instances, direct consideration by the entire commission is impossible. The work of the Interstate Commerce commission, as originally defined in 1887, was to prevent unjust discrimination in rates or service, to see that rates were reasonable, to obtain publicity of railroad rates and practices, prescribe uniform railroad reports and primarily act as a referee between the public and the railroads. The commission was given limited, but well defined powers within reasonable scope. Now, however, as the result of new laws, the scope of its control of railroad operations and development has been largely extended. It could materially assist railroad development, but so far it has proven impossible for seven men in one center to act not merely as regulators, but as administrators of the railroads, leaving the financial results and responsibility of that administration to be borne by the companies and their owners."

### Third Man Hanged by Mob for Murder at Shreveport, La.

SHREVEPORT, La., Dec. 2.—Kane McKnight, charged with participation in the murder of Charles M. Hicks, postmaster and merchant at Sylvester Station, La., was lynched early today, making the third man to be hanged by a mob for the crime. Toke Lewis and Monroe Dirden were lynched yesterday after they had confessed they were in the party of negroes who killed Hicks. McKnight was released yesterday by the posse after he had made a confession involving the other negroes, but today the infuriated friends of the dead man lynched him also. Merchandise from the Hicks store was found in the homes of several negroes in the neighborhood, and other lynchings are likely to result, according to reports received from Sylvester Station today.

### Representatives of United States Army to Observe Battles

NEW YORK, Dec. 3.—Six United States army officers, headed by Colonel J. F. Kubne, sailed today for Genoa on the steamer Rotterdam, on the way to Berlin to be official war observers with the German armies in the east and western fields. In the party are Major Williams, Major Aultmann and Captain Sharpie, Captain Burt and Captain Roekenbach. The party will land at Genoa and proceed direct to Berlin.

Colonel Kubne said before sailing that he hoped to receive permission from the German emperor, through the United States embassy, to observe the fighting with the German armies. Every branch of our army is represented in the party.

### NAVY'S WORK ECONOMICAL

Admiral Griffen Says it Can Build Ships as Cheap as Any Outfit.

### ASKS MORE WIRELESS STATIONS

Chief Engineer of Sea Fighters Wants Half Million for Four New Radio Plants at Panama and Pacific Points.

WASHINGTON, Dec. 3.—Excessive work of the Navy department as compared with that of private firms are dissipated by Admiral R. S. Griffen, chief of the bureau of engineers of the navy department, in his annual report today. He points to the fact that the engines for the great dreadnought New York were quickly constructed at the New York navy yard at a cost slightly less than they could have been procured by contract and the workmanship was unexcelled. Even more satisfactory results were obtained on the Pacific coast, for the Mare Island navy yard completed the machinery for the gunboats Monocacy and Falco well within the estimate and the final cost was little more than two-thirds of the amount bid by private firms. At Norfolk the manufacture of gasoline for naval purposes has been continued with the most satisfactory results as to cost and efficiency of operation.

Important improvements in radio-telegraphy has involved the substitution of a large amount of new apparatus for the older installations on shipboard. Substantial reductions have been effected in the cost of this apparatus, although its efficiency has been greatly increased.

**Wants New Wireless Stations.**  
Admiral Griffen says that the use of radio to the limit of its present possibilities for naval purposes involves technical problems of a difficult order. These do not occur in commercial practices and must remain unsolved unless the navy undertakes the task. Otherwise he points out it will remain in the rear of developments of wireless telegraphy as established by the practice of other military powers. The history of the American navy shows that it has been in the very forefront up to the time in development of radio telegraphy as was shown by the building of the Arlington station, the development of plans for other great high powered stations; the adoption of arc apparatus and other details of great importance. Not a single mistake has been made in this direction, according to Admiral Griffen, who asks for an additional allotment of \$500,000 for the four high powered stations to be erected on the isthmus of Panama, the Hawaiian Islands, the California coast and the Philippines.

The bureau has not yet been able to determine the advantage to be derived from the storage of coal under water. For three years these tests have been going on at New London without so far developing any marked difference in value between coal in the open, under cover and under water.

### Captain of Suspected Vessel Says Teutons Seized All His Cargo

SAN FRANCISCO, Dec. 3.—The Northern and Southern Steamship company informed Collector Davis of the port of San Francisco today that it was in receipt of advices from Chile confirming the reported seizure at sea by the German Pacific squadron of the cargo carried by the American steamer Sacramento, formerly the Kosmos (German liner Alexandra), which sailed from here October 15 for Valparaiso.

The Sacramento's cargo consisted of coal, provisions and engine room supplies and was the subject of so much suspicion that the vessel had great difficulty in obtaining clearance papers. On its arrival at Valparaiso with cargo, the story told by its captain resulted in an investigation by the Chilean authorities, the result of which has not yet become known.

### Kaiser Urges Pope to Receive Envoy from the Sultan

ROME, Dec. 2.—(Delayed in Transmission.)—The Tribune today says that the announcement of the sending of a British mission to the Vatican induced Germany to urge the acceptance of a Turkish ambassador to the Holy See for the reason that the sultan, having abolished the capitulations, cannot deal through France concerning Catholics in the Ottoman empire.

At the same time Serbia is sending a diplomatic representative to the Holy See to ask that the Vatican have an envoy accredited to the Serbian government.

### INTENSE ITCHING OF ECZEMA

Pimples in Clusters. Kept Getting Worse. Clothing Irritated. Could Not Sleep. Cuticura Soap and Ointment Healed in Two Weeks.

P. O. Box 13, Kimball, Neb.—"My right limb began itching in several places. Then the eczema came in the form of pimples in clusters and after I would scratch them they would form one lump. It kept getting worse. The itching was intense. My clothing irritated the eruption, also the air. I could not sleep. I sent to the drug store and got a bottle of so-called \_\_\_\_\_ which did no good. I tried everything recommended for it but it kept getting worse. A year after the beginning of the itching I was covered with big itching blotches and the itching was terrible. I could do nothing but scratch and the more I scratched the worse it would itch and burn. I saw a testimonial someone had written about being healed of eczema with the Cuticura Soap and Ointment so I sent for a free sample. Then I sent to the drug store and got some more. In two days I was better. In a week the itching had stopped and in two weeks the eczema was all gone." (Signed) Mrs. Henry H. Prouty, Apr. 21, 1914.

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### OMAHA WOULD KEEP INDIAN WAREHOUSE

Manley and Gamble Will Present Omaha's Claims for Keeping Headquarters Here.

### TWO CITIES TO BE DROPPED

Indian Supplies Are Now Kept at Five Points, but This is to be Reduced to Three in the Near Future.

Once more an effort is to be made to show the Department of Indian Affairs at Washington that Omaha is the logical place for the location of one of three Indian warehouses that the government has decided to retain out of the five now in existence. When Robert H. Manley, commissioner of the Commercial club, and J. W. Gamble go to Washington next week to meet with the National Rivers and Harbors congress, they will also ask for an audience with the commissioner of Indian affairs to set before him some of the facts about Omaha's transportation facilities that they expect will be

### MORGANTHAU RUNS BLUFF UPON TURKS

U. S. Ambassador Sends Britishers from Constantinople in Safety by Exercising Nerve.

### BUSINESS MAN TELLS ABOUT IT

Refugee at Athens Describes Scenes at Railway Station Where the Turks Were Using Harsh Measures.

LONDON, Dec. 3.—(Special Cablegram to New York World and Omaha Bee.)—The Chronicle is in receipt of a letter from Charles Tucker, who for many years was in business in Constantinople and who is now a refugee in Athens, an account of his experience, in which he lays special stress on the debt of gratitude which British refugees owe to the American ambassador in Constantinople. Describing the plight of the British colony during the period preceding the declaration of war between Britain and Turkey, Mr. Tucker says: "The British ambassador's protests,

### ELKS' LODGE TO HAVE CABARET SHOW TODAY

A cabaret entertainment will be given in the Elks' club rooms following the lodge meeting this evening.

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### REPUBLICAN PARTY

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### Special Trains Arranged

"Henry Morgenthau, the United States ambassador, who had been requested to take charge of British interests, agreed most willingly to do so. He at once set about to arrange a special train to leave with refugees, and obtained consent of Talaat Bey, minister of the interior, that the train would leave Sunday evening, November 1. The British ambassador was to leave the same night by another train.

"Ugly rumors began to circulate that the British would be sent to concentration camps in the interior and that men between the ages of 17 and 50 years would be incarcerated in the Turkish fortresses. "The scene at the station beggared description—hungry children and infants in arms crying, terrified and anxious mothers clinging to their children and belongings, while their men folk eagerly were surrounding the American ambassador and his staff, who had come to the station.

"It was a sight not easily to be forgotten. The police were harsh and brutal and even cleared the station, as if turning cattle out. No respect was paid to women and children, many of whom got separated and only found one another again through some lucky chance. "Morgenthau was determined to have his own way. The treatment he witnessed provoked his anger and stimulated his determination to make the Turks respect his wishes. The next morning it was learned he had formally advised the Turkish government unless the British colony was allowed to leave that very day he would demand his passport and take every one away on his own special train as his private guests.

"This action the Turks did not bargain for. They certainly did not desire to go to war with America as well. They immediately caved in and the ambassador won the day.

"The American ambassador's efforts did not end with dispatching a special train. He has since assisted in sending away several Britishers who had been left behind and who all speak most highly of his work."

**Giants Coin Money.**  
John McGraw's employers are hardly able to meet with dispatching a special train. He has since assisted in sending away several Britishers who had been left behind and who all speak most highly of his work."



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