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Just Escaped a Panic During Past Two Months

David R. Forgan, president of the National City Bank of Chicago, told the members of the New York Credit Men's Association recently that the country has escaped a panic by the narrowest of squeaks within the past two months.

"We have just passed through sixty days of the tightest money since 1907," the speaker declared, "and if anything had blown up, if anything had happened to frighten the people, we should have had another panic.

"In these sixty days there has hardly been a bank that has held a lawful reserve, and the Comptroller of the Currency has wisely said nothing about it, for he is a broadminded, sensible fellow.

Favors a Central Bank

"A central bank," continued Mr. Forgan, "such as we have looked for years would forever quiet the fears of the people, for it would be backed by the government."

The credit men were holding their mid-winter dinner at the Hotel Astor when this secret was imparted to them by the Chicago banker. He was the principal speaker, other addresses being delivered by Prof. Francis Henry Green of the State Normal School at West Chester, Pa., and Julian A. Gregory, counsel for the association. Geo. H. Williams, its president, was toastmaster.

"I feel that it is pretty nearly a national disgrace," Mr. Forgan said in the course of his speech, "that this country blessed by God with the greatest resources, containing the best business ever in the world, is the only one that has had national panics—six or seven of them—in which the suspension of banks was brought about.

"The question is: How long are you going to stand it? Three years ago this government appointed a monetary commission to consult with the ablest bankers of the world and come back and tell us why our system is bad. They have come back. They have reported. They have made it clear to me that this country is suffering from a kind of smallpox that other civilized countries have ceased to suffer from.

"Those Milk Tickets."

"They told us that our system lacked elasticity. It is hardly necessary for me to recall to you those milk tickets—the clearing house certificates—that were issued in the last panic. It is the American country banker that causes panics. Something happens in New York—it always happens in New York, because nothing big enough to matter could happen anywhere else—and the First National of Albany, let us say, gets uneasy.

"It says that while it doesn't want to discommode New York, it must withdraw its reserves. And then it all happens. I don't blame the First National of Albany. It's the system that is to blame. The president of that frightened bank is acting just as you or I would in a similar position."

THE WEATHER REPORT FOR JANUARY

MONTH OF JANUARY, 1913, STATION, JUNEAU, TER. OF ALASKA

	Temperature		Rain or Snow	Rain-fall	Temperature at 5 p. m.
	Maximum	Minimum			
January 1	36	25	Cloudy—Snow	.29	35
January 2	36	25	Cloudy—Snow	.19	26
January 3	27	21	Partly Cloudy—Snow	.04	21
January 4	32	29	Cloudy—Snow	.07	30
January 5	32	29	Cloudy—Snow	.31	32
January 6	34	32	Cloudy—Snow	.90	34
January 7	34	22	Cloudy—Snow	.15	22
January 8	22	12	Clear		14
January 9	17	9	Clear		17
January 10	25	15	Partly Cloudy—Snow	.21	16
January 11	20	12	Clear		14
January 12	24	11	Clear		24
January 13	24	14	Clear		14
January 14	14	10	Clear		13
January 15	29	7	Clear		14
January 16	15	10	Clear		11
January 17	15	5	Clear		12
January 18	12	7	Partly Cloudy—Snow	Trace	7
January 19	10	3	Cloudy—Snow	.11	10
January 20	19	10	Cloudy—Snow	.26	18
January 21	19	15	Cloudy—Snow	.11	16
January 22	17	10	Cloudy—Snow	.43	14
January 23	24	12	Cloudy—Snow	.58	23
January 24	31	23	Cloudy—Snow	.09	27
January 25	37	27	Cloudy—Rain	.19	35
January 26	38	35	Cloudy—Rain	.24	38
January 27	40	35	Cloudy—Rain	.25	40
January 28	40	35	Cloudy—Rain	.30	35
January 29	36	34	Cloudy—Rain	.04	36
January 30	38	33	Cloudy—Rain	.40	38
January 31	40	36	Cloudy—Rain	.04	36
Summary	828	594		5.21	722

Maximum temperature during month 40 degrees; dates Jan. 27, 28.
 Minimum temperature during month, 3 degrees; date Jan. 19.
 The greatest daily range occurred on Jan. 12, and 15, on which days there was a variation of 13 degrees.
 Total rainfall 5.21 inches; greatest in 24 hours, .90 inches, on Jan. 6.
 There were nine clear days, three partly cloudy, and 19 cloudy.

C. R. REID, Co-operative Observer
 Juneau, Alaska.

THE FISHING FLEET.

- Rolle—Ar. Feb. 3
- Kennebec—Sailed Jan. 21.
- Aloha—Ar. Jan. 29.
- Dora H.—Sailed Jan. 25.
- Pacific—Arrived Jan. 22.
- Active—Out.
- Olga—Sailed Jan. 21.
- Belle—Sailed Dec. 11.
- Highland Queen—Laid up.
- Louise—Sailed Dec. 27.
- Norman Sunde—Sailed Jan. 12.
- Volunteer—Out.
- Valkyrie—Out.
- Vesta—Sailed Jan. 27.
- Xanthus—Sailed Dec. 19.
- Waife—Laid up.
- White Star—In port.
- Lister—Sailed Jan. 25.
- Olympic—Sailed Dec. 10.
- Dick—At Sitka.
- Dolphin—Sailed Jan. 15.
- Halley's—Out.
- Alameda—Out.
- Annie—Sailed Jan. 28.
- Uranus—Out.
- Pollux—In port.
- Cedric—Out.
- Thelma—Sailed Jan. 9.
- Atvida—Sailed Dec. 14.
- Comet—Sailed Dec. 21.
- Solko—Sailed Dec. 30.
- Anita Phillips—Ar. Feb. 3.
- Standard—Ar. Jan. 3.
- Gjoa—Sailed Jan. 8.
- Thekie—Sailed Jan. 21.

EDISON HASN'T LEFT LABORATORY IN MONTHS

NEW YORK, Feb. 4.—That Thomas A. Edison has not left his laboratory for two months, that he has his meals passed in to him, and sleeps a few hours each night by the side of his work bench, and that he does not intend to come outside until his latest invention, the kinetophone, better known as the "talking movies," has been perfected, became known last night.

Mrs. Edison and her daughter Madeline appeared at the annual exercises of the American Museum of Safety at the United States Engineering Societies' building and received for Mr. Edison the Rathenau medal presented annually to the inventor of the best electrical device or process for the safeguarding of human life. Mr. Edison's achievement, which caused him to be the first American to win the coveted trophy, was that of a light without heat, which can be used around dangerous explosives.

In expressing the great inventor's thanks for the honor, Mrs. Edison explained that absolutely nothing could induce him to leave the laboratory until the kinetophone is performing to his satisfaction.

Finest line of Calabash pipes in Alaska at BURFORD'S

Alaska has rich zinc mines, but they cannot be developed without railroad transportation.

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OLE FINSTED HALF A CITIZEN

Ole Finsted, former Klondiker, one time owner of one of the richest Bonanza claims and the Empire hotel and other properties in Dawson, had a new experience. After leaving Dawson he bought a ranch in Northern Mexico. The outlaws raided the place and killed Ole's brother-in-law and others. Ole was nearly killed. As he was the only man found alive on the place by the Mexican authorities, he was charged with the murder of the others. Under the Mexican law, a man is guilty until proven innocent, and Ole was convicted, and had a especially when found under such hard fight for years, winning his freedom. Now he has a new experience, reported from Los Angeles as follows:

"Presiding Judge Willis, of the superior court, denied naturalization papers to Ole Finsted, a rancher and miner, because if they were granted the United States might become involved in a controversy with Mexico.

"Finsted came to the United States in 1881 and in 1891 filed his petition for citizenship. Several years later he joined the stampede to the Klondike, making a lot of money in the early days of Dawson. About 1902 he went to Mexico, where he again engaged in mining. He became involved in a row in which a Mexican was killed. After three years' imprisonment Finsted returned to Los Angeles.

"Judge Willis explained that the department of commerce and labor at Washington had advised his action, fearing the United States would become involved with Mexico in a damage suit the applicant might bring against the republic for false imprisonment.

"Finsted alleges that the killing of the Mexican was accidental."

Thomas Spence raised numerous checks in Vancouver, B. C., and is believed to have fled to Alaska.

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