

12-28-1916

Belen News, 12-28-1916

The News Printing Co.

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THE BELEN NEWS

VOLUME V

BELEN, NEW MEXICO, DECEMBER 28 1916.

NUMBER 5

OUR MORTALITY LIST

Claims of The Prohibitionists Are Refuted by U.S. Official Statistics

Under the above caption, the Saturday Evening Post of Philadelphia, editorial page, issue of October 21, 1916, gives some very interesting information which ought to be read Mr. Hobson and other prohibition agitators who would have us believe that "alcohol" destroys two thousand lives each day!

We quote from the item mentioned:

"The death rate in the United States last year was the lowest ever reported—thirteen and a half for each thousand inhabitants. Fifteen years ago it was seventeen and a half; so we may say that about four hundred thousand more people would have died in this country last year but for the better care we take of our health—mainly by public sanitation. This, of course, is for the "registration area," which embraced only two-thirds of the population.

Probably the remaining third fared in about the same way, though the fact that it is not enough interested in the matter to make a proper report of vital statistics raises a presumption against it."

British Government Says

An official report from the British government on the British liner Arabia, sunk by a submarine without warning in the Mediterranean, declares the Arabia was not at that or at any previous time in the service of the allies. Germany claimed in a note to the American government the Arabia was an "armed auxiliary."

The British report was made in answer to an inquiry from the state department for further information and probably will be used to clear up doubtful points after the report has been forwarded to Germany.

French Press Comments Most Unfavorably On The President's Effort Peace

President Wilson's note and the statement of secretary of state Lansing continue to be the sensations of the day and take precedence over everything else in the morning papers.

The president's action by no means meets with favorable comment among the commentators. The principal reproach is in the words of Stephen Pichon who, writing in the Petit Journal says:

"The note makes no distinction between the states who provoked the war and those upon whom it was forced. The belligerents, whoever they are, see themselves treated in the same manner by president Wilson.

CRIMES OF GERMANY FORGOTTEN.

He does not remember either the violation of Belgian neutrality, the crimes of submarine warfare or any of the atrocious crimes which horrified America and civilization. Germany and her victims, Belgians, Servians or French, it is all the same.

"America can appreciate this singular conception as she pleases. We should be lacking in the first of our duties in not holding it up as an outrage to our honor and dignity."

"Let us consider the president's note coolly," says the Gaulois, and send him answer courteous but firm, befitting our dignity and our desire to safeguard the future.

AMERICAN NOTE TO BELIGERENTS CAUSES COMMENT

The American note to the belligerents still is the striking feature in France, Great Britain and Italy. Even overshadows news from the battle fields and discussion of the government's program of new cabinets.

All the newspapers continue to write leading articles to the notes, while it is recognized in official circles that a formal reply is due to the president Wilson, however it may be after consultation with Great Britain's allies.

SPECIAL SESSION.

The Board of County Commissioners met in Special Session December 20, 1916. There were present: Hon. Eugene Kempenich, Chairman, and Perfecto Gabaldon; Ruperto Jaramillo, and J. M. Luna, Clerk.

The minutes of the previous meeting were read and approved. The Board then adopted the following resolution:

BE IT HEREBY RESOLVED, That the following Proclamation be published as required by law and the same contain the action of the Board of County Commissioners taken in reference with the election of Justices of the Peace and Constables, to be held on the second Monday in January, 1917:

An Election of the qualified voters of the County of Valencia is hereby called to be held in the several precincts of said County, on the 8th day of January, 1917, for the purpose of voting for a Justice of the Peace and Constable and said election to be held in conformity with the laws of the State of New Mexico.

The polls of the various precincts shall be opened from 9:00 o'clock A. M. to 6:00 o'clock P. M.

The following named persons are hereby appointed Judges of Election, and the following places for holding the election are hereby designated:

Precinct No. 1	Jesus Maestas	
	Fernandez August	Los Lunas Hotel.
	Rafael Whittington	
2	Jose Aragon y Gallegos	
	Felipe Chavez y Aragon	First Nat'l. Bank
	Adolfo Sanchez	
3	Felipe Castillo	
	Pantaleon Chavez	School House
	José Olguin y Oarcia	
5	Gregorio Gtero	
	Teodoro Arvizo	House of Valentin
	Jesus De Armond	De Armond.
6	Roman Gonzalez	
	Francisco Lucero	School House
	Plácido Lena.	
7	Estanislao Márquez	
	Eduvijen Márquez	House of Estanislao Márquez
	Pedro Baca,	
8	Roman Márquez	
	Abran Chavez	House of Roman Márquez.
	Abelicio Peña,	
9	Pilar Aguirre	
	Frank X Tondre	House of José
	Andres Zichler,	Artiaga
10	Higinio Chávez	
	Henry Wortmann	School House
	Cirilo Sánchez	
11	Máximo Perea	
	Ramón Sánchez,	House of Rodol-

(Continued on 4 Page)

MAN GET FIVE CENT WAGE INCREASE INSTEAD OF TEN OR TWELVE AS DEMANDED.

Overtime To Be At Regular Rate

The eight hour day, with straight pro rata time for overtime, is granted to the Switchmen's union by the federal arbitration board in a decision today in the switchmen's controversy with the railroads.

The award gives an increase of five cents per hour for both foremen and helpers.

The switchmen has asked an advance of 10 to 11 cents.

The demanded also time and a half pay for overtime work instead of the pro rata basis fixed by the board.

The Belen news enjoys the opportunity to wish every body a merry christmas and a happy and improving new year

DIARY. We take pleasure in announcing that any of our readers can secure a pretty 1917 pocket, free of charge by sending the postage therefor, two cents in stamps to D. SWIFT & Co., Patent Lawyers, Washington, D. C. The diary is a gold mine of useful information, contains the popular and electoral vote received by Wilson and Hughes from each state in 1916 and also by Wilson, Roosevelt and Taft in 1912; states the amount of the principal crops produced in each state in 1916; gives the census population of each state in 1890, 1900, and 1910, the population of about 600 of the largest cities in the United States, a synopsis of business laws, patent laws, household recipes and much other useful information. The diary would cost you 25c at a book store. For three cents (3) in stamps we will send a nice wall calendar, size 10X11 inches. Send five one cent (5) stamps and get the diary and calendar.

Sickly children need WHITE'S CREAM VERMIFUGE. It not only destroys worms, if there be any but it acts as a strengthening tonic in the stomach and bowels! Price 25c per bottle. Sold by all dealers.

SOME WELCOME President's Effort While Others Bitterly Object To it.

The Berlin press received president Wilson's note to the belligerent powers with varying views, scarcely any two papers looking alike at the proposition. The views range from the enthusiastic welcome accorded the plan by the Tageblatt to the unexpectedly cynical quasi-acquiescence of the Vossische Zeitung with the middle ground represented by the Lokal Anzeiger, which prefers to await the answer of the entente powers to the emperor's note before deciding for or against it.

George Bernhard, in the Vossische Zeitung, views president Wilson's proposal as actuated solely from American selfish motives. American, he says, finds itself in the position of having passed the high point in its financial operations with the entente and now wants peace and the cooperation of England in preparing for what it alludes to as the inevitable Japanese trouble.

UNIVERSITY OF NEW MEXICO

It is a notable piece the report rendered to government by Dr. Boyd about University of New Mexico and we believe every citizen in New Mexico ought to lay a great stress to each point on which Mr. Boyd speaks clearly.

That institution needs the large and strong support of the government in order to achieve its purposes. No matter more worthy of impulse that a place where the bloom of New Mexico's youth can attain his high education. The more it may be enforced the more beneficial for the state.

ELECTRIC SPARKS

The new congressman knows that the country is safe. "Bryan's portrait on view," says a newspaper headline. What's the admission fee?

We might send a warship to Austria to meet the new Austria

(Continued on 4th Page.)

We wish to acknowledge with many thanks the assistance of our friends in the progress of the present year and extend the season's Compliments and heartiest good wishes for a prosperous happy New Year.

THE JOHN BECKER COMPANY.
BELEN, N. M.

Frederick Huning, Trustee, upon the real estate hereinafter described to secure the defendant's several promissory notes and

Whereas, the undersigned was by said Court in said decree appointed Special Master of said Court for the purpose of making said sale in accordance therewith and in conformity with the statute in such cases made and provided,

Now THEREFORE, NOTICE is hereby given that the undersigned, as such Special Master, will, in accordance with the mandate of said decree and for the payment and satisfaction of said judgment and costs of sale, offer for sale and sell to the highest and best bidder for cash at the front door of the County Court House, in the Town of Los Lunas, county of Valencia, State of New Mexico, at the hour of eleven o'clock in the forenoon on the 25th day of January, 1917, the following described real estate situated in the county of Valencia, State of New Mexico, to-wit:

Lot Numbered 47, according to the plat of the subdivision of the property of the Southwestern Irrigation, Land and Power Company made by J. R. Farwell and filed in the office of the County Clerk and ex-Officio Recorder of Deeds of the county of Valencia, New Mexico, on the 20th day of March, 1908.

H. H. SCHUTZ,
Special Master.

Dec. 28, to Jan. 18

State of New Mexico, County of Valencia, In The District Court.

Valencia Land and Live Stock Company, a New Mexico Corporation, and Frederick Huning, Trustee, Plaintiff.

Samuel A. Thomas, Defendant.

Notice of Special Master's Sale

WHEREAS, on the 23rd day of September, 1916, the District Court of the County of Valencia, State of New Mexico made and entered a judgment and decree in the above entitled cause, being an action for the foreclosure of a deed of trust, in favor of the Plaintiff, Valencia Land and Live Stock Company, and against the said Defendant for the sum of \$843.63, together with interest thereon from said date until paid at the rate of eight per cent. per annum, and foreclosing a deed of trust theretofore executed by the said defendant to the Plaintiff, Frederick Huning, Trustee, upon the real estate hereinafter described to secure the defendant's several promissory notes, and ordering a sale of said property for the payment of said judgment, interest and costs of sale, which said judgment together with the interest thereon to date of sale of said real estate amounts to the sum of \$90.50; and,

Whereas, the undersigned was by said Court in said decree appointed Special Master of said Court for the purpose of making said sale in accordance therewith and in conformity with the statute in such cases made and provided,

Now THEREFORE, NOTICE is hereby given that the undersigned, as such Special Master will, in accordance with the mandate of said decree and for the payment and satisfaction of said judgment and costs of sale, offer for sale and sell to the highest and best bidder for cash at the front door of the County Court House, in the Town of Los Lunas, county of Valencia, State of New Mexico, at the hour of eleven o'clock in the forenoon on the 25th day of January, 1917, the following described real estate situated in the county of Valencia, State of New Mexico, to-wit:

Lot Numbered 91, according to the plat of the subdivision of the property of the Southwestern Irrigation, Land and Power Company made by J. R. Farwell and filed in the office of the County Clerk and ex-Officio Recorder of Deeds of the county of Valencia, New Mexico, on the 20th day of March, 1908.

H. H. SCHUTZ,
Special Master.

SUNKIST CACTUS COMPANY

State of New Mexico, County of Valencia, In The District Court.

Frederick Huning, Trustee, Plaintiff.

J. B. Leiknes, Defendant.

Notice of Special Master's Sale

WHEREAS, on the 23rd day of September, 1916, the District Court of the County of Valencia, State of New Mexico made and entered a judgment and decree in the above entitled cause, being an action for the foreclosure of a deed of trust, in favor of the Plaintiff, Valencia Land and Live Stock Company, and against the said Defendant for the sum of \$68.63, together with interest thereon from said date until paid at the rate of eight per cent. per annum, and foreclosing a deed of trust theretofore executed by the said Defendant to the Plaintiff, Frederick Huning, Trustee, upon the real estate hereinafter described to secure the defendant's several promissory notes, and ordering a sale of said property for the payment of said judgment, interest and costs of sale, which said judgment together with the interest thereon to date of sale of said real estate amounts to the sum of \$880.00; and,

Whereas, the undersigned was by said Court in said decree appointed Special Master of said Court for the purpose of making said sale in accordance therewith and in conformity with the statute in such cases made and provided,

Now, THEREFORE, -

Notice is hereby given that the undersigned, as such Special Master, will, in accordance with the mandate of said decree and for the payment and satisfaction of said judgment and costs of sale, offer for sale and sell to the highest and best bidder for cash at the front door of the County Court House, in the Town of Los Lunas, County of Valencia, State of New Mexico, at the hour of eleven o'clock in the forenoon on the 18th day of January, 1917, the following described real estate situated in the County of Valencia, State of New Mexico, to-wit:

Lot Numbered 48, according to the plat of the subdivision of the property of the Southwestern Irrigation, Land and Power Company made by J. R. Farwell and filed in the office of the County Clerk and ex-Officio Recorder of Deeds of the County of Valencia, New Mexico, on the 20th day of March 1908.

H. H. SCHUTZ,
Special Master.

Dec. 28, to Jan. 18

Two or Three Second Hand Sewing Machines for Sale at Moderate Price. Apply Belen Cleaning Works.

Starck Pianos

You Can Save \$150 By Buying Direct From Our Factory

30 DAYS FREE TRIAL

You can have a beautiful Starck piano in your own home for 30 days free trial without paying anything in advance. All we ask is that you will play upon, use and test this piano for 30 days. If, at the end of that time, you do not find it the highest grade, sweetest toned and finest piano in every way, that you have ever seen for the money, you are at perfect liberty to send it back, and we will in that event, pay the freight both ways. This Starck Piano must make good with you, or there is no sale.

Save \$150.00 or More
We ship direct to you from our factory, at prices that save you upwards of \$150.00 in the cost of your piano. We guarantee to furnish you a better piano for the money than you can secure elsewhere. You are assured of receiving a satisfactory sweet toned durable high grade piano.

25-Year Guarantee
Every Starck Piano is guaranteed for 25 years. This guarantee has back of it the reputation of an old established dreamville piano house. It means what it says.

2nd hand Bargains
We have constantly on hand a large number of second-hand pianos of all standard makes taken in exchange for new Starck Pianos and Player-Pianos.

Starck Player-Pianos
Starck Player-Pianos are rich toned and easy to operate. You will be delighted with the many exclusive up-to-date features of these wonderful instruments, and pleased with our very low prices.

Catalogue Free
Send today for our new beautiful illustrated catalogue which gives you a vast amount of important piano information. Write today.

P. A. STARCK PIANO CO., 1624 Starck Building, Chicago

Free 30 Days Trial \$5.00 Per Month

No Money Down

This beautiful and wonderful

VICTROLA X

Try it at Starck's Risk \$75

Let us demonstrate this wonderful Victrola in your home for 30 days. No payment is required in advance. After 30 days trial if you are satisfied your payments begin. If you are not satisfied, send the Victrola back at our expense of freight both ways.

You can obtain a Victrola at any price from \$15.00 to \$250.00 on easy payments paid on 30 days free trial. All you have to pay is for a few records which go with the machine and which you select for yourself from our catalogue.

Write to-day for our complete Victrola catalogue and Record catalogue and full details of our liberal 30 day free trial offer and our easy payment plan.

P. A. STARCK PIANO CO., Starck Block, CHICAGO, ILL.
Manufacturers Starck Pianos and Starck Player Pianos

A Happy New Year.

Compare These Prices

of Fisk Grey Non-Skids with the plain tread styles of several other standard makes:

3 x 30	10.40	4 1/2 x 35	31.20
3 1/2 x 30	13.40	4 1/2 x 36	31.55
4 x 33	22.00	5 x 37	37.30

Then you will begin to understand why Fisk users consider

FISK

Non-Skids

The Best Tire Buy on the Market

THIS year Fisk Tires are making greater mileage records than ever before. Fisk Service at more than 125 Direct Fisk Branches—dealer and tire user alike are assured of the promptest attention and service. The Fisk Branch organization is the most complete and widespread in the whole country.

STERLING GARAGE.

Fisk Branches in More Than 125 Cities

Ask for Catalogue Agents Wanted

For FRECKLES

Blackheads, Pimples and all discolorations of the skin use

MRS. GRAHAM'S Bleaching Cream

Price 75c. by Mail

Gerritsen Graham 25 W. Illinois St. Chicago

There is more Catarrh in this section of the country than all other diseases put together, and for years it was supposed to be incurable. Doctors prescribed local remedies, and by constantly failing to cure with local treatment, pronounced it incurable. Catarrh is a local disease, greatly influenced by constitutional conditions and therefore requires constitutional treatment. Hall's Catarrh Medicine, manufactured by F. J. Cheney & Co., Toledo, Ohio, is a constitutional remedy, is taken internally and acts thru the blood on the mucous surfaces of the system. One Hundred Dollars reward is offered for any case that Hall's Catarrh Medicine fails to cure. Send for circulars and testimonials.

F. J. CHENEY & CO., Toledo, Ohio.
Sold by Druggists, etc.
Hall's Family Pills for constipation.

Old McBrayer Whiskey

Bottled in Bond

THE WHISKEY FOR YOUR HOME

STERN-SCHLOSS & CO.
General Distributors
Albuquerque, N. M.

Chihuahua Exchange.

Any kind of money is bought and sold, especially Mexican one. We undertake any sort of brokerage.

Drafts over Mexico, Veracruz, Tampico, Matamoros, Laredo, Tamps, Guadalajara Encarnación de Diaz y Teocaltiche, Jal, San Luis Potosi, Aguascalientes, Zacatecas, Paso de Sotos, Zac. Iruquato y Leon, Gto. Monterrey, Chihuahua, Camargo, Jimenez y Parral. Chih. Torreon. Lerdo y Gomez Palacio, Dgo. Tepic.

City National Bank Building, Room 264. Box 485. El Paso, Texas.

We're Opposed To MAIL ORDER CONCERNS

Because

They have never contributed a cent to furthering the interests of our town—

Every cent received by them from this community is a direct loss to our merchants—

In almost every case their prices can be had right here, which delay in receiving goods and the possibility of mistakes in filling orders.

But---

The natural human trait is to buy where goods are cheapest. Local pride is usually secondary in the game of life as played today.

Therefore

Mr. Merchant and Business Man, meet your competition with their own weapons—advertising.

Advertise!

The local field is yours. All you need do is to avail yourself of the opportunities offered. An advertisement in this paper will carry your message into hundreds of homes in this community. It is the surest medium of killing your greatest competitor. A space this size won't cost much. Come and see or write us about it.

EL HISPANO AMERICANO PUBLISHING CO.
Phone 30 Belen, N. M. P. O. B. 467

THE BELEN CLEANING WORKS Will Appreciate your Patronage.

Old Mandell Bldg. Phone 48.

SANTA FE TIME CARD.
Effective Feb. 7th, 1915

Belen, New Mexico.

Northbound.

	Ar.	Dep.
810 Kans. City and	a m	a m
Chgo. Express	5:45	5:45
16 Kans. City and	p m	p m
Chgo. Pasgr.	5:00	5:25

Southbound

	p.m.	p.m.
988 Mexico Express	11:30	11:59
815 El Paso Pasgr.	11:15	11:15

Eastbound

	p m	p m
22 The Missionary	11:45	11:55

Westbound

	5:05	5:00
21 The Missionary		

C. F. Jones, Agent.

FREE TO FARMERS SEEDS

By special arrangement the Ratekin Seed House of Shenandoah, Iowa, one of the oldest, best established seed firms in the country will mail a copy of their Big Illustrated Seed Catalogue. This book is complete on all farm and garden seeds. It tells how to grow big yields and all about the best varieties of corn for your locality; also Seed Oats, Wheat, Barley, Speltz, Grasses, Clovers, Alfalfa, Pasture and Lawn Mixtures, Seed Potatoes and all other farm and garden seeds. This Book is worth dollars to all in want of seeds of any kind. IT'S FREE to all our readers. Write for it today and enclose this paper. The address is RATEKIN'S SEED HOUSE, Shenandoah, Iowa.

WHEREAS, on the 23rd day of September, 1916, the District Court of the county of Valencia, State of New Mexico, made and entered a judgment and decree in the above entitled cause, bringing an action for the foreclosure of a deed or trust, in favor of the Plaintiff, Valencia Lumber and Lumber Stock Company, and against the said Defendant for the sum of \$10063.63, together with interest thereon from said date until paid at the rate of eight per cent. per annum, and foreclosing a deed trust theretofore executed by the said Defendant to the Plaintiff,

Regulate the bowels when they fail to move properly. HERBINE is an admirable bowel regulator. It helps the liver and stomach and restores a fine feeling of strength and buoyancy. Price 50c. Sold by All Dealers.

THE JOHN BECKER Co. have recently purchased a **FUNERAL HEARSE** which they will rent at reasonable Price. For further information inquire at their Office.

Electric Sparks.

(Continued from 1st Page)

Ambassador, but if he isn't better than Dumba the trip is hardly worth while.

People who raise objections are always sure of a bumper crop

There was a time in the days gone by, when American liberty enlightened the world without the aid of electricity, but that was in the days gone by.

Few men would trouble the machine to look for work, if they didn't need the money. By watching the flights of the buzzards Gen. Pershing ought to know where Villa is by this time.

Wrapping paper also has gone up tremendously in price. Let us hope that foreign complications will not arise and operate to raise the cost of writing paper.

Colonel Bryan talked so nobly when in Washington that one scarcely noticed whether he was shaking the plum tree or the side.

When Bryan finally swears off running for the presidency, he'll probably want a prohibition law against that, too.

Now Well

"Thedford's Black-Draught is the best all-round medicine I ever used," writes J. A. Steelman, of Pattonville, Texas. "I suffered terribly with liver troubles, and could get no relief. The doctors said I had consumption. I could not work at all. Finally I tried

THE DRAUGHT

and to my surprise, I got better, and am to-day as well as any man." Thedford's Black-Draught is a general, cathartic, vegetable liver medicine, that has been regulating irregularities of the liver, stomach and bowels, for over 70 years. Get a package today. Insist on the genuine—Thedford's. E-70

Special Session.

(Continued from 1st Page)

Precinct No.		
	Teófilo Chávez.	to García
12	George Lucero	
	Matian Romero	School House
	Doroteo Baca.	
13	Alfredo Montoya,	
	Valentine Seis,	School House
	Arcadio Sais.	
15	Pilar Chávez	
	Crecencio Chávez	House of Manuel
	Máximo Parras.	P. y Chavez
16	Alma Tietjan	
	Thomas McNeill	School House
	Eugene Chapman	
17	José A. Padilla	
	José R. Mirabal,	House of S.
	Elias S. Serna,	Mirabal.
18	Lorenzo Padilla	
	Vidacio Martinez,	Houae of Tran-
	Tranquilino Jaramillo,	quilino Jaramillo.
19	E. Eckerman	
	Bert Wetmore,	House of Gus
	George H. Pradt	Weise.
20	Benito Otero	
	Donaciano Pino	House of Dona-
	Francisco Vallejos.	ciano Pino
22	Lorenzo Otero	
	Erineo Orona	School House
	Predicando Chavez.	
23	Mariano Padilla	
	L. A. Bond	House of Jesus
	James Block	Blea
24	Telesfor Provencher	
	Rafael Chávez,	House of Loren-
	Rumaldo Chávez.	zo García
27	Ignacio Gabaldón	
	Patrocinio Gabaldón	House of Fran-
	Daniel Romero,	cisco Gurulé.
28	Damian Baca	
	Jesús Romero	School House
	Catalino Montaña.	
29	Catalino Montaña	
	Procopio Silva,	School House,
	Chas. A. Gooch	
30	George Heath	
	Simon Lancaster	School House.

The Board then adjourned subject to the call of the Chairman.
Attest:
J. M. LUNA,
Clerk of the Board.

Ohio firms have bad advertising for bricklayers, \$1 an hour.

How would you like to pay rent for the structure they are building?



Lame back may come from overwork, cold settled in the muscles of the back, or from disease. In the two former cases the right remedy is BALLARD'S SNOW LINIMENT. It should be rubbed in thoroughly over the affected part, the relief will be prompt and satisfactory. Price 25c, 50c and \$1.00 per bottle. Sold by all dealers

It looks no only as if Kitchener's prediction of three years of war would be fulfilled, but as if the time may be extended.

The situation in England is rather confused, but no uncertainty exists as to which George will run for the government.

It is to the credit of the Russians that although they have failed to rescue the Roumenians the latter have had a friend to retreat with.

The Belen Cleaning Works have made arrangement to install a Laundry in the same building and in connection with their department. Prices are reasonable and work guaranteed in both departments.

Cas in the stomach comes from food, which has fermented. Get rid of this badly digested food as quickly as possible if you would avoid a bilious attack. HERBINE is the remedy you need, it cleanses and strengthens the stomach, liver and bowels, and restores energy and cheerfulness. Price 50c. Sold by all dealers.

RYAN AGAINST OWNERSHIP BY THE GOVERNMENT

Gives Newlands Committee His Views on Railroad Control.

COMPETITION PREFERABLE.

Federal Regulation Should Not Be Allowed to Exclude Exercise of State Authority, He Contends—Thinks Railroad Stocks Should Represent Actual Value and Be Stable as Government Bonds.

Washington, Dec. 11.—William J. Bryan, who started the country ten years ago by advocating government ownership of railroads, appeared before the Newlands Joint Committee on Interstate Commerce last week in support of the claim that the states should be allowed to retain authority over the regulation of all transportation lines within their borders. Mr. Bryan explained that he had long regarded government ownership as inevitable, but only because of railroad opposition to effective regulation.

Against Government Ownership.
"Personally I cannot say that I desire government ownership," he explained, "because I lean to the individual idea rather than to the collective idea; that is, I believe that government ownership is desirable only where competition is impossible."

Alfred P. Thom, counsel to the Railway Executives' Advisory Committee, previously had presented before the members of the Newlands Committee as one of his reasons for urging a better balanced and more systematic regulation of railroads the argument that this is the only alternative to government ownership. Calling attention to the restrictions imposed upon the transportation lines by confining state laws and regulations to the practical operation of new construction and to the impossibility under existing conditions of securing the new capital needed for extensions and betterments of railway facilities, he warned the Congressmen that unless they provided a fair and reasonable system of regulation that would enable the railroads to meet the growing needs of the country's business the national government would be compelled to take over the ownership of the lines with all the evils attendant upon such a system.

Preservation of Competition.
Mr. Bryan, on the other hand, holds that the further extension of federal authority over the railroads would be a step in the direction of government ownership. He advanced the view that the centralization of control in the hands of the national government would impose too great a burden upon the regulating body, would offer strong temptation to railroads to interfere in politics and would encourage the general movement toward centralization of power in the federal government at the expense of the states. He said that he did not object to consolidations of railroad lines so long as they did not destroy competition, that he knew of no complaint against great railway systems because of their size and that he believed that the preservation of competition was the test to be applied to all consolidations.

Regulation of Securities.
Mr. Bryan declared himself in favor of national regulation of railway stock and bond issues, but added that he saw no reason why that should exclude the states from acting on the same subject as to state corporations. "I would like to see the stock of a railroad, as long as it is in private hands, made as substantial and as unvarying as the value of a government bond," he asserted.

He suggested that railroad capitalization be readjusted to equalize it with actual valuation of the property represented, making due allowance for equities, and that when this was done the roads should be allowed to earn sufficient income to keep their stock at par and to create a surplus. The latter, he tentatively proposed, might be allowed to amount to 25 per cent of the capital.

Railway Earnings Low.
This subject of railroad capitalization and the amount of railroad earnings received further attention from the committee during its recent sessions. In answer to questions by Senator Cummins, Mr. Thom submitted figures showing the net earnings of the roads in recent years. These figures show that during the five years from 1907 to 1910 the average net earnings were 5.25 per cent of the net capitalization, while for the five years from 1910 to 1915 the average was only 1.56 per cent. The total earnings on the stock computed by adding to the net operating income the income from the securities owned and deducting bond interest, were for 1910, 7.49 per cent; for 1911, 6.17 per cent; for 1912, 4.97 per cent; for 1913, 5.94 per cent; for 1914, 4.06 per cent; for 1915, 3.44 per cent, thus showing an almost continuous decrease throughout this six year period. It was announced that H. Ford Erickson, formerly chairman of the Wisconsin Railroad Commission, would submit more complete information on this subject to the committee at a later date.

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