

12-7-1907

## Albuquerque Morning Journal, 12-07-1907

Journal Publishing Company

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### Recommended Citation

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TWELVE MEN SECURED  
SOONER THAN EXPECTED

Both Sides in Famous Murder Case Refrain From Exercising Full Quota of Peremptory Challenges.

J. H. Frazier, 25 years old, student.  
E. L. Evans, 58 years old, farmer.  
A. A. Tillotson, 29 years old, merchant.  
W. W. Palmer, 45 years of age, lawyer.  
William Stahl, 69 years, prospective

Newton Carper, 36 years old, carpenter.  
Joseph Singer, 48 years old, placer miner.  
Hood, 32 years ago, printer.  
Charles Wilmot, 45 years old, farmer.  
Arthur Estes, 38 years old, farmhand.  
C. R. Smead, 29 years old, liveryman.  
J. H. Garrecht, 45 years old, butcher.  
Both Clarence Darrow, of the defense and James H. Hawley, for the prosecution, expressed satisfaction with the jury selected. The defense used but seven peremptory challenges.

and the state nine, each side being a town. The change in the jury days were consumed in lunapancin the jury and eighty talsmen were examined. In the Haywood trial it required more than three weeks to ol the case. The trial was a long one, called the opening statement for the state will be made Monday morning by J. H. Hawley, and the taking of testimony will begin Monday afternoon. Harry Campbell will probably make the stand Tuesday.

At the afternoon session the first four men examined were excused because they had no knowledge of the guilt or innocence of the defendant. J. H. Garrecht, a butcher, was accepted by both the state and defense. J. Morley Barrow then asked permission to ask the witness if he was a juror. He was not. He asked Carper, one of the jurors. He asked Carper if he had said to some friends after being subpoenaed, that he would not appear. He said he had. The state then suggested that while playing

The state accused Michael Hallett and James Singer of the first late-night murder in the city. Hallett was called to take his place, was accepted for jury duty and was accepted for acceptance by the defense Attorney Hallett said the state was satisfied

**HEARD POWERS MAKE  
THREATS AGAINST GOEBEL**

Georgetown, Ky., Dec. 4.—Former Chief Justice Harlow, of the court of appeals, testified in the Caleb Powers trial today to incidents following the shooting of William Goebel, Lawyerman Gates testified similarly, but neither of these witnesses directly connected Powers with the assassination. J. Hugh Smith testified to hearing Powers on the November election in the Goebel-Taylor race, make threats against Goebel.

## LANDIS DECLINES TO SIGN EXCEPTION BILL

### Turns Down Contentions of Standard Oil Attorneys in Big Suit.

Chicago, Dec. 6.—Judge K. M. Landis, of the United States circuit court, today refused to allow the attorneys for the Standard Oil company to intervene in the bill of exceptions to his judgment of \$29,099,995 against the company, a statement that the penalty was assessed as a lump sum. John S. Miller, attorney for the company, argued that the fine had not been imposed in regular form in that the

counts on which it was based were not specified, and that therefore there was additional ground for appeal. He relied upon the temporary minute book of the court clerk to prove this assertion, but Judge Landis held that this book was not properly a part of the records, and that the regular records showed that the fine was \$20,000 on each of the 1,462 counts.

Attorney Miller also sought to have in the bill of exceptions statements concerning the immunity granted to the Chicago and Alton Railroad com-

any, but District Attorney Simms combatted this on the ground of immateriality. The question was not decided today, but will be taken up again. It is probable that Judge Landon will sign the bill of exceptions next week provided the attorneys have agreed by that time upon its contents.

showed no essential change in the monarch's condition had taken place during the day except that his strength during the day except that his strength was again decreasing. His temperature was 99.86 and his pulse 88 and fairly strong, but irregular.















## THE TEACHERS MAY BOOST CAUSE OF STATEHOOD

Territorial Superintendent Addresses Letter to County Officials Urging Attendance At Santa Fe Gathering.

That the county superintendents and teachers of New Mexico may give the statehood cause a substantial boost by helping to make the meeting of the Educational association a success is the tenor of a communication addressed to the county superintendents by Territorial Superintendent James E. Clark. A letter received yesterday by County Superintendent Stroup reads as follows:

Dear Friend:—The New Mexico Territorial Educational association will meet at Santa Fe December 26, 27 and 28. An excellent program is being prepared and it is desired by all interested in the advancement of educational conditions in our territory that all county superintendents of schools, who can possibly do so, attend this meeting. Practical questions in teaching and school management will be discussed by the best school men and women of the territory, and I urgently request that you do all in your power to influence the teachers in your county to come with you.

Chapter 97, Section 26, Session Laws of 1907, provides among other things that teachers shall be paid full wages during the holiday vacation, not to exceed fifteen days. It will be well for you to call the attention of your teachers to this one general educational meeting of the year. Teachers cannot attend the meeting of this association without profit to themselves, to the children under their charge, and to the educational spirit of the community in which they work.

Farmers meet in annual convention to discuss the best methods of managing the farms; stockmen give a large amount of time to the exchange of ideas regarding the raising of stock; fruit-growers frequently meet to discuss their experiences which have improved the quality and increased the quantity of the crop; manufacturers' conventions, medical conferences and mercantile excursions are universal. Why should not the teachers, who are managing the most vital interest in every community, be alert to every opportunity that may improve the results of their work. What is more, why should not the county superintendents of schools who are the leaders of the large corps of teachers in our counties attend these meetings in order that they may be exchanging ideas and discussion of important questions, see the trip which is available to be of assistance to the teachers and boards of school directors in improving the local schools.

The question of statehood will, no doubt, be before congress in January and if we can show to congress that the personnel of the New Mexico teaching corps is of the best quality and that the profession of interest in all that could expect in any of the best states in the Union, the point will mean much in proving our worthiness as applicants for statehood.

I would especially call your attention to the fact that a county superintendents' section of the Educational association has been organized and is at the present meeting of this section where the question of most vital interest to the county superintendents are discussed. Programs will be forwarded within a few days. Sincerely yours, every county superintendents and many teachers from each county will be in attendance at the twenty-second annual meeting of the New Mexico Educational association at Santa Fe, and expressing my appreciation of the interest which you have shown in our school work during the present year. I am, Yours most sincerely, J. E. CLARK.

**Kansas Bank Suspends.**  
Emporia, Kas., Dec. 6.—The State bank of Emporia, Kas., in Lyon county, closed its doors today. It had \$28,000 in the failed National Bank of Commerce of Kansas City. Its deposits amounted to \$125,000.

**Joplin Bridge Company Insolvent.**  
Joplin, Mo., Dec. 6.—The Southwest Bridge company, a Joplin corporation, with paid capital stock of \$250,000, went into the hands of a receiver today. It is represented that the company is solvent and will pay all creditors in full. About 300 men are employed by the company, and the force will be reduced but little under the receivership.

## SAYS SANTA FE IS MISREPRESENTED

Passenger Traffic Manager Black Issues Letter Protesting Against Misleading Tales About Rates to Oklahoma.

Passenger Traffic Manager W. J. Black, of the Santa Fe, believes the company has a grievance and has issued a circular letter setting the matter right as follows:

To the Editor:—Articles recently have appeared in many Kansas and Oklahoma newspapers to the effect that Oklahoma railroads did not intend to reduce interstate passenger rates to, from or through Oklahoma, made possible by the new two-cent-a-mile rate in Oklahoma.

One prominent paper published on November 26th the following editorial: "Although Missouri, Kansas, Oklahoma, Nebraska and most of the other states have the two-cent fare in the interstate commerce commission to change interstate passenger or freight rates on less than thirty days' notice to the public and the commission."

All of the principal Oklahoma lines force a ticket from one state into another state is still charged for at three cents a mile, under the technical guise of "interstate commerce." Yet the railroads profess to be shocked and grieved that the traveling public should feel any resentment.

What are the facts?

It requires special permission from

## DR. PRICE'S CREAM Baking Powder

Without question it makes the finest, the most healthful food. Dr. Price's Cream Baking Powder has been used throughout North America for three generations and is acknowledged to be the standard baking powder for ease and economy.

have applied to the commission for this permission; if granted, interstate rates to and from Oklahoma will be changed in the next week or ten days.

It takes time, much thought and the consideration of numerous features to reconstruct local tariffs and district rate sheets for the entire western country, a majority of which will be affected by the reduction in Oklahoma without reducing rates to and from Missouri, and, in turn, Illinois, Iowa, etc. Each state added to the list involves additional labor and complications.

All interstate rates will be adjusted, in turn, as soon as it is physically possible to do so. Mortal man can do no more. Our first obligation was to reduce rates locally in Oklahoma.

Interstate rates between Missouri and Iowa were adjusted on a two-cent basis July 19. Interstate rates between Missouri, Iowa and Illinois were adjusted July 19.

Interstate rates between Kansas and Missouri, based on two-cent rate in Missouri, were adjusted July 19, east-bound, and July 25, west-bound. Interstate rates between Kansas and Missouri, based on two-cent rate in Kansas, were adjusted east and west-bound November 12th.

The article above mentioned would lead one to believe that interstate rates between Missouri, Kansas, Oklahoma and most of the other states included in the two-cent zone had not yet been reduced. The facts are that a majority of these rates have been reduced for more than four months. Fair-minded people may be "shocked and grieved" to learn of such intentionally misleading items as the one referred to.

Assuming that the newspapers in Kansas, Oklahoma and Missouri intend to treat the railroads fairly, I suggest they make inquiry of the railroads beforehand. They can easily obtain the facts in any particular case. Yours truly, W. J. BLACK, Passenger Traffic Manager, A. T. and S. F. Ry. System, Chicago, December 8, 1907.

**Muscular Pains Cured.**  
"During the summer of 1902 I was troubled with muscular pains in the instep of my foot," says Mr. S. Pedlar, of Toronto, Ont. "At times it was so painful I could hardly walk. Chamberlain's Pain Balm was recommended to me, so I tried it and was completely cured by one small bottle. I have since recommended it to several of my friends, all of whom speak highly of it." For sale by all druggists.

**Take Something Home With You**

**FRENCH BAKERY**

SOMETHING SHE HAD HOPED TO BE ABLE TO GET, AND YOU WILL FIND YOURSELF THE HUSBAND OF THE HAPPIEST WOMAN IN TOWN.

**FRENCH BAKERY**

202 East Central. Phone 597. EDWARDS & NICKLE.

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A SHIPMENT JUST IN INCLUDING

SALT MACKEREL, SALT HERRING, SALT RED SALMON, LAKE WHITE FISH, SKINNED AND BONELESS HERRING, SMOKED SALMON, BLOATERS, DRIED HERRING, CODFISH.

**The Monarch Grocery Company**

307 West Central Avenue Phone 30.

## SELLERS LISTENS TO THE BULLETS FLYING OVER

Albuquerque Man Hears Nevada Lake Mining Camp Shot Up By Desperadoes From Shelter of Tent—Thanksgiving On the Desert.

Colonel D. K. B. Sellers returned yesterday from a trip through the Nevada desert mining camps and Death Valley country, where he went in the interest of the Copper Prince Mining company, owning properties at Crackersjack, Nev. Colonel Sellers, while camped over night with his companion, Mr. Andrews, in a tent in Silver Lake mining camp, had the interesting experience of hearing the town shot up by a bunch of celebrators.

"Cyclone Wilson and a gang of about twenty-five were painting her red," said the colonel yesterday. "We lay there in our tent and every time we heard the bullets sing over the tent we ducked under the covers. No, we slept comparatively little."

"We ate our Thanksgiving dinner in a desert mining camp," said the colonel. "It was a real 'Thanksgiving' dinner. They had a sign up on the tent restaurant, 'Special Thanksgiving Dinner—Fresh Meat Today—Meat One Dollar.' We had roast beef, or what passed for beef, but it may have been buffalo, but tasted pretty good out there. Then there were canned trimmings of various kinds that made up a pretty good dinner, although you couldn't have gotten a bit of a turkey for all the gold in Death Valley."

Colonel Sellers, M. W. Flourney and other Albuquerque men are interested in a group of mines in the Avavatz range of the Death Valley district, which is said to be making a good showing in gold and copper.

**IT'S A CRIME**  
to neglect your health. The worst neglect that you can be guilty of is to allow contamination, biliousness or any liver or bowel trouble to continue. It is poisoning your entire system and may lead to a serious chronic disease. Taste Ballard's Horebina and get absolutely well. The sure cure for any and all troubles of the stomach, liver and bowels. Sold by J. H. O'Reilly Co.

**CAID OF THANKS.**  
Mountain View, N. M., Dec. 4, 1907. Editor Morning Journal, Albuquerque, N. M.

I desire to express my thanks to all my friends who assisted me in my sad hours of bereavement.

Respectfully, MRS. E. L. MARTIN

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For Speed, Safety Surety

A Solid Roadbed is Essential Visibility and Speed in

the Underwood (Tabulator) Typewriter are supported by perfectly balanced construction.

**Underwood Typewriter Company**

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WE ARE HEADQUARTERS FOR OFFICE FURNITURE. OUR STOCK CONTAINS ALL THE BEST AND MOST UP-TO-DATE DESK, ROLL TOP, FLAT TOP, TYPEWRITER DESK, OFFICE TABLES, CHAIRS AND STOOLS. MACEY SECTIONAL BOOK CASES, RUGS AND CARPETS. SUITABLE FOR OFFICE.



See us before placing your orders elsewhere.

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St. Elmo Club & Sample Rooms

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CHOICE LIQUORS SERVED. ALL the popular games. Rm. every Monday, Thursday and Saturday nights

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Read Morning Journal Wants!

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In the line of Hardware, Cutlery, Stoves and Ranges, Harness or Saddlery, Ranch Supplies, Tin or Enameled ware, we are quite sure we have it. Not only will we have it, but the price will be right as well as the article.



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\$15 to \$18

Perfect Condition

—AT—

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Ladies' Tailoring and Dressmaking.

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and Fuel. Fine line of Imported Wines, Liquors and Cigars. Place your orders for this line with us.

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TRY A JOURNAL WANT AD!

## THE RACKET

204 West Gold 205 So. Second

The Racket's First Call For Holiday Goods

- |  |   |   |
|--|---|---|
| <p>TOYS.</p> <p>TOY THROMBONES.</p> <p>TOY TRUMPETS.</p> <p>TOY CORNETS.</p> <p>TOY BUGLES.</p> <p>TOY CLOTHES PINS.</p> <p>TOY WRINGERS.</p> <p>TOY WASHBOARDS.</p> <p>TOY SHREES.</p> <p>TOY ELEPHANTS.</p> <p>TOY BEARS.</p> <p>TOY DOGS.</p> <p>TOY HORSES.</p> <p>TOY MULES.</p> <p>TOY HORSE AND WAGONS.</p> <p>TOY PAINTS.</p> <p>TOY BEANS.</p> <p>TOY WATCHES.</p> <p>TOY MAGIC LANTERNS.</p> <p>TOY TRUNKS.</p> <p>TOY SHIRT CASES.</p> <p>TOY FLANOS.</p> <p>TOY DRUMS.</p> <p>TOY BOWS.</p> <p>TOY IRON TRAINS.</p> <p>TOY STEEL TRAINS.</p> <p>TOY BANKS.</p> <p>TOY COMBINATIONS SAFES.</p> <p>TOY STEAM ENGINES.</p> <p>TOY MECHANICAL ENGINES.</p> <p>TOY FIRE ENGINES.</p> <p>TOY HOOK, LADDER, TRUCK.</p> <p>TOY ICE WAGONS.</p> <p>TOY COAL WAGONS.</p> <p>TOY OX WAGONS.</p> <p>TOY CLOTHES SETS.</p> <p>TOY ASBESTOS SADD IRONS.</p> <p>TOY IRON STOVES.</p> <p>TOY IRON HANGERS.</p> <p>TOY TIN STOVES.</p> <p>TOY COFFEE MILLS.</p> <p>TOY SHIRT SWEET.</p> <p>TOY MOBS.</p> <p>TOY BLACKBOARDS.</p> <p>TOY LAUNDRY SETS.</p> <p>TOY PASTRY SETS.</p> <p>TOY TABLES.</p> <p>TOY TOOL SETS.</p> <p>TOY BEDS.</p> <p>TOY DISHON FURNITURE.</p> <p>TOY ROCKING HORSES.</p> <p>TOY ROCKING SHOE FLIES.</p> <p>TOY CLOTHES SETS.</p> <p>TOY TIN TEA SETS.</p> <p>TOY KITCHEN SETS.</p> <p>TOY CHAIRS.</p> <p>TOY VIOLINS.</p> <p>TOY DINING ROOM SETS.</p> | <p>TO THOSE WHO KNOW—TO THOSE WHO WOULD KNOW THE JOY OF CHRISTMAS GIVING, THIS STORE IS A HELPFUL PLACE. SHELVES AND COUNTERS, CASES AND CORNERS, FULLY GROAN BENEATH THEIR ACCUMULATION OF DELICIOUSLY CHOICE THINGS. MAKE IT YOUR OWN PLACE IN WHICH TO CHOOSE WISELY AND BUY ECONOMICALLY. YOU'LL FIND THE CHRISTMAS SPIRIT IN THE AIR—IRRESISTIBLE. CONTACT—WITH ALL WHO HELP US HERE, EAGER TO MAKE YOUR VISITS ENJOYABLE. MAKE YOUR SELECTION EARLY. WE WILL LAY AWAY ANY GOODS YOU SELECT UNTIL DECEMBER 25TH. BELOW ARE A FEW OF THE TOYS WE HAVE THIS SEASON:</p> <p>GAMES OF ALL KINDS.</p> <p>NESTED BLOCKS.</p> <p>EMBEDDED CUBE BLOCKS.</p> <p>A. B. C. BLOCKS.</p> <p>NATURAL WOOD BLOCKS.</p> <p>BUILDING BLOCKS.</p> <p>DOMINOES.</p> <p>JACK STONE SETS.</p> <p>MARBLE.</p> <p>SURPRISE BOXES.</p> <p>TEDDY BEARS.</p> <p>ROLLER CHAIRS.</p> <p>BELL CHIMES.</p> <p>RUBBER TOYS.</p> <p>RUBBER BALLS.</p> <p>HUMPY DUMPY TOYS.</p> <p>TOOL CHAINS.</p> <p>FOOT BALLS.</p> <p>MUSICAL TOYS.</p> <p>CANARY BIRD WHISTLE.</p> <p>DRAWING STAYS.</p> <p>SANTA CLAUS FIGURES.</p> <p>SANTA CLAUS MARKS.</p> <p>CHRISTMAS TREES.</p> <p>TREE ORNAMENTS.</p> <p>TREE CANDLE HOLDERS.</p> <p>THREE CANDLE HOLDERS.</p> <p>CHRISTMAS SNOW.</p> <p>CHILDREN'S CHAIRS.</p> <p>FANCY CUPS AND SAUCERS.</p> <p>MUSTACHE CUP AND SAUCERS.</p> <p>FANCY CHINA MUGS.</p> <p>FANCY SHAVING MUGS.</p> <p>HARMONICAS.</p> <p>POCKET KNIVES.</p> | <p>DRESSED DOLLS.</p> <p>UNDRESSED DOLLS.</p> <p>JOINTED KID BODY DOLLS.</p> <p>BOY DOLLS.</p> <p>SLEEPING DOLLS.</p> <p>NEGRO DOLLS.</p> <p>RAG DOLLS.</p> <p>RATTLE DOLLS.</p> <p>BABY DOLLS.</p> <p>CLOWN DOLLS.</p> <p>KNIT DOLLS.</p> <p>RUBBER DOLLS.</p> <p>COMIC FIGURE DOLLS.</p> <p>BEQUE DOLLS.</p> <p>DOLL HEADS.</p> <p>DOLL GO-CARTS.</p> <p>DOLL RUGGIES.</p> <p>DOLL SHOES.</p> <p>DOLL SLIPPERS.</p> <p>DOLL MOCCASINS.</p> <p>DOLL NURSING SETS.</p> <p>DOLL TABLE SETS.</p> <p>DOLL BEDS.</p> <p>IRON EXPRESS WAGONS.</p> <p>STEEL HAND CAR.</p> <p>AUTOMOBILES.</p> <p>GARDEN WHEELBARROW.</p> <p>DUMP WHEELBARROWS.</p> <p>TWO WHEEL CARTS.</p> <p>MOVING PICTURE MACHINE.</p> <p>MAGIC LANTERN SLIDES.</p> <p>AIR RIFLES.</p> <p>POP GUNS.</p> <p>DANGERLESS GUNS.</p> <p>MECHANICAL AUTOMOBILES.</p> <p>MECHANICAL PIANO PLAYER.</p> <p>MECHANICAL BARBER.</p> <p>MECHANICAL TRAINS.</p> <p>MECHANICAL LOCOMOTIVES.</p> <p>MECHANICAL ENGINES.</p> <p>MECHANICAL SKEW-SAWS.</p> <p>MECHANICAL AIR SHIPS.</p> |
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**D. H. BOATRIGHT**

204 W. Gold 205 S. Second

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## PHASES OF PRESENT FINANCIAL QUESTION

ALBUQUERQUE BANKER ON CAUSES OF DISTURBANCE

Address of Cashier R. H. Collier of State National Bank Before Brotherhood of St. Paul, An Able Analysis of Situation.

At the customary meeting of the Brotherhood of St. Paul on Thursday night the paper of the evening was by Mr. R. H. Collier, cashier of the State National Bank, on the subject, "Some Phases of the Present Financial Question." Mr. Collier's paper was heard with much interest, and its keen analysis of the present financial situation, the causes behind it and the conditions which make its continuance impossible, brought so much favorable comment from those who heard it that there have been numerous requests for its publication. At the request of many of the business men present and of the Morning Journal, Mr. Collier has consented to the publication of the paper, which follows:

It is presumable that every man and woman and every child, if it has entered the age of discretion, in this country, is responsible, in a greater or less degree, for the present financial conditions. We have been going too fast, living too fast, discounting the future too much, and trying to do more than we ought with our means or our credit. If we have not been directly doing this, we have at least encouraged it in others.

Naturally the papers of the west and the papers of the east are at wide variance as to the cause of the trouble we have experienced. In reading an eastern paper a short time ago I learned that the trouble is due to the wild and optimistic west, that the idea of our eastern friends, that the west should become a gigantic "sensational plant," which would open and close according to the indications of the New York stock exchange. The west has been disposed to be bullish, while the east has been bearish, and in the west advancing surely and steadily, while stocks generally have been tumbling in the east for the last year.

While it is my idea that every banker in the country that has had any disposition at all to keep abreast of the times, has seen the approach of the flurry of 1907, it has been greater in severity than anticipated by any one, and it is probably expecting too much that the banks should have been so securely entrenched behind bulwarks of conservatism that such conditions as have been imposed upon the country could be easily ignored. Great developments, great expansion, enormous and golden opportunities have been given for several years, and it would not have been human, and it would not have been wise, or judicious, to have ignored all but the regular investments. There has been a need for all that has been done, and the development of the west, and naturally there will continue to be still further development as time passes on.

The differences, however, between legitimate opportunity and those which do not look well, if found out, must appeal to many, in these times when secrets will not stay hidden. It is the opinion of many that this panic has been precipitated, rather than caused, in the same way that the panic of 1893 was precipitated. It has been popular for many years to speak disparagingly of American business men, their methods and the institutions with which they have been connected. In but few exceptions, both the secular and the religious press have lived with the magazine writers, Chautauque lecturers and ambitious politicians in painting the picture in the colors of everything American, and gazing at unworthy of confidence quite indiscriminately American business men. A few most shameful disclosures, such as the insurance investigation, the deal in the consolidation of the New York street railways, etc., have been held up quite universally as fair illustrations of conditions generally. Instead of the exceptions, threats of prosecutions of unnamed persons, unnamed corporations, etc., by a less renowned personage than our worthy president, on undefined and indefinite charges, have been liberally exploited. Naturally, these things have had their influence. Universal business confidence can not be maintained indefinitely in the face of universal denunciation, and when confidence forsakes us there is nothing left on which to rest our business and industrial superstructure.

I wish to be misunderstood. I wish to say that while democratic in my faith, I have ever been an admirer of President Roosevelt, but it has been considered by many that possibly some of his utterances have been ill-timed, to say the least. To say that the president is responsible for the present situation, however, would be both unjust and untrue. If the president's preaching is the whole source of the panic, then there is only one thing for congress to do, and that is to pass a law forbidding the president's making speeches or suggesting legislation. As to the newspapers that lay it all to the president, ignorance can not be imputed to them; they are simply using the public confusion for political ends. As stated above, I am not a partisan of the president, nor do I approve of everything he has done, but if he is responsible for the situation, we do not need currency legislation, but simply to get rid of him.

I do not think this country will ever outgrow the lift towards civic and business righteousness resulting from the policy of strict enforcement of law which has characterized the administration of President Roosevelt, but it is quite certain that it will take some years to outgrow the evil effects resulting from agitation, reckless legislation, and ill-considered prosecutions by those who have been unable to appreciate the president's purposes, and who have sought popularity by imitating the weakest rather than the strongest side of his administration. Tell the American people 263 days in the year that if they make ten unprofitable investments they will have to stand the loss, but should they once invest profitably, laws will be promptly enacted limiting their returns, and the people will cease to invest.

The panic of 1893, with which many of you are more familiar than myself, was precipitated in largely the same way. The preceding year was the best we had seen, but President Cleveland, with a sincerity of purpose and an honesty of conviction excelled by none, plainly and unequivocally informed the country that the greenback was a great disturber of our financial peace; that the continued purchase of silver was most unwise, and that the then existing tariff laws were in the extreme, and he asked congress to correct these numerous evils at once, and in most drastic fashion. Whether he was right or wrong in his diagnosis is immaterial, and the question of sincerity does not enter into the question, the inevitable effect was loss of confidence and the loss of confidence is but another name for panic.

No one is independent, and no bank is apart and a law unto itself. The so-called "Wall street flurry," as every one present knows, has left its imprint upon every section of the country, and it is just as essential that Albuquerque do its part towards restoring confidence in the country, as any one of the thousands of other points that might be named.

As regards the various ideas that have been suggested for the relief of the situation, they are too numerous to attempt to mention them here. Congressman Fowler, of New Jersey, who has worked earnestly over the subject for years, and who has spent days and nights in research and study, and has devised his own plan, favors a credit currency, and considers that cashiers' checks are perfectly safe. Another gentleman favors the establishment of a central bank, such as Germany, France and England have, the plan of this party being to establish an institution at Washington owned half by the government and half by the national banks, with a management of a president appointed by a board of directors, the directors to be composed of delegates from the clearing houses of New York, Chicago and St. Louis, with a representative from each chamber of commerce of New York, a representative from the supreme court, with the secretary of the treasury and comptroller of the currency as ex-officio members. I mention these two ideas out of possibly thousands that congress will have placed before it.

We are too far west to appreciate the condition as it exists, and I am not sufficiently familiar with the situation to attempt to offer any suggestion for its improvement, but there are two chief reasons why we may look for less disastrous results from this than from any previous disturbance. In 1893 there was a succession of failures and receiverships, involving the country's business interests to such extent that it took years to recover. Failures and receiverships were poor, and while figures are dry and uninteresting, it might interest you to know that in 1893 the cotton crop was valued at \$225,000,000; this year it is figured at \$675,000,000. In 1893 the corn crop amounted to \$600,000,000, while this year it figures about \$1,350,000,000. The wheat crop of 1893 was valued at \$225,000,000, while this year it is estimated at \$300,000,000. And so the record goes. Besides these sources of new wealth, the farmers have been reducing their mortgages and otherwise getting their indebtedness into manageable shape. During the present crisis failures have been insignificant except in New York City, where the trouble originated, and where, we are reliably informed, the banking situation is now fairly strong. Considering the severity of the panic in the extreme east, with runs that have never been matched for persistence, the demonstration of banking strength and conservatism scattered the pessimism which the country felt at the outbreak of the trouble.

In conclusion, I wish to say that in so far as my own opinion is concerned, I believe that the situation is much improved and that it will continue to improve. Railroads in the east that had laid off thousands of men are now calling for great numbers of workmen. Construction work has been resumed all along the Harriman lines, and this step on the part of the Harriman system has had a reassuring effect with the smaller lines. It certainly seems paradoxical that in the face of a fifteen billion dollar crop, every concern in the country, from the steel trust, the largest corporation in the world, down to the small retailers, all reporting business the best we have ever had, that we should have a panic come upon us. My prediction is that it can not last, and that it will not last, and the ultimate effect will be the lightest we have ever felt from a similar depression. I have too much confidence in the good, hard common sense of the American people to believe that they will let such a condition continue.

I wish to compliment the people of Albuquerque upon the sensible manner in which they have accepted the situation. There has not been the head tendency upon the part of the people to withdraw money from circulation, and in so far as the banks of Albuquerque are concerned, they have not found it necessary to call upon a single reserve agent for shipments of cash to meet the local demand, and they now have double the amount of cash on hand that they ordinarily carry.

The board, at its meeting this afternoon will complete organization and lay out a definite plan of campaign. It will take days and probably weeks to complete the organization, which will be large and which must work smoothly and rapidly, but the foundation will be laid at today's meeting. Governor Curry will arrive this morning on the California limited, due at 12:20, and will be welcomed at the depot by members of the board of control, President Hopewell, and a number of prominent business men, who will join the governor at luncheon at the Alvarado.

The members of the New Mexico fair committee and officers of the association are requested to be present with the board of control at the meeting this afternoon.

### GOVERNOR WILL BE HERE FOR FIRST MEETING

### BOARD OF CONTROL TO ORGANIZE THIS AFTERNOON

Actual Beginning of Irrigation Congress Work This Afternoon in Commercial Club—Southern New Mexico With the Movement.

The first meeting of the recently appointed board of control, to have charge of preparation for the sixteenth National Irrigation congress, will be held at 2 o'clock this afternoon in the parlors of the Commercial club, having been called for that hour yesterday by President W. S. Hopewell, of the board, following the acceptance by Governor Curry of an invitation from Mr. Hopewell to be present at the meeting. The governor will probably return to Santa Fe tonight, and the meeting was called for the afternoon to suit his convenience. All members of the board who live in Albuquerque will be present, and Colonel R. E. Twitcheil, of Las Vegas, has advised Chairman Hopewell that he will be here. At this meeting the actual work of preparing for the congress will begin, and the meeting is one of

## BANKRUPT SALE CONTINUES

### Closing Out Sale of Phonographs and Records

One large cylinder machine, sold at \$45.00.  
Our Price \$25.00  
One large Columbia Disc Phonograph, sold at \$30.00.  
Our Price \$20.00  
One Columbia Disc Phonograph, sold at \$30.00.  
Our Price \$20.00  
One large cylinder phonograph, sold at \$25.00.  
Our Price \$15.00  
One Columbia Disc Phonograph, sold at \$10.00.  
Our Price \$4.50  
A large assortment of Columbia disc records, regular price 60c; Our Price .40  
60 Columbia cylinder records, sold at 50c.  
Our Price .30  
60 Columbia Cylinder Records, sold at 25c.  
Our Price .15  
30 Large Picture Frames, worth \$2 to \$5 each.  
Our Price 50c to \$1.25

EVERYTHING IN STOCK REDUCED FROM 25 TO 75 PER CENT.

E. J. STRONG  
Newcomer's Old Stand Near Postoffice

the most important ever held in Albuquerque.

Mr. Hopewell returned yesterday morning from a business trip to Silver City. He came back brimming with enthusiasm and encouragement at the reception which had been given what he had to say about the congress in Silver City and Deming.

"I have seen enough of the prominent men of Silver City," said Mr. Hopewell yesterday, "to make me absolutely certain that the people of that city and of Deming as well, are heartily with us in the work for this congress, and that we can count on their support, moral and financial. The fact is that the whole of New Mexico is alive to the importance of this congress and every public-spirited man in the territory is not only willing but anxious to help make it a success. I have talked with a great many men since the congress took definite shape, and I have yet to find one who is not agreed that it will prove of immeasurable benefit to the territory, and who is not ready to help us with his time and his money to make it a success. This trip into southern New Mexico has encouraged me greatly. Everywhere I find the same feeling that politics and personal matters and everything else must be laid aside in connection with this congress except the one aim to make it the greatest congress of them all. If we do this, and I am now sure that we will, New Mexico will entertain the congress in fitting style and the benefits to the territory will be incalculable."

Immediately on his arrival Mr. Hopewell called Governor Curry on the telephone and invited him to attend the meeting this afternoon. The governor at once consented and renewed his assurance given publicly a week ago that he stood ready to do all in his power as governor of the territory, to make the congress a winner.

The board, at its meeting this afternoon will complete organization and lay out a definite plan of campaign. It will take days and probably weeks to complete the organization, which will be large and which must work smoothly and rapidly, but the foundation will be laid at today's meeting.

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You should advertise in The Morning Journal, as it goes to the people when their minds are fresh and easily impressed.

## FINANCE AND COMMERCE

New York, Dec. 6.—Today's stock market lacked much of the animation of that of yesterday, but was even more irregular in its movements. The territory under the frontier was to a higher level, but without vigor of the spirits which carried prices up yesterday. The heavy tone at the outset was attributable to the news of the closing of a bank in Pittsburgh. The effect was shorter lived and less pronounced than that of the Kansas City failure of the day before, and in fact the suspension was soon seen to be of much less importance than the Kansas City failure, on the other hand, continued to create a bad impression, and its influence extended to foreign markets.

Another unfavorable influence on stocks was the sustained premium on currency which was paid on some large amounts during the day, and a rather firm tone of the call money market.

The recovery in the currency premium was said to be due partly to the demand for weekly pay rolls. The Pittsburgh bank failure also had some influence on the demand for currency. It is evident that so long as cash resources are so much held in smaller banks throughout the country, as the responses to the controller's call reveals that they are, there will be a constant demand for currency.

The lack of ultimate reserve is for use of such partial substitutes for money and which perform many of the functions of money in normal conditions of credit, undoubtedly due in large part to the persistence of the premium on the currency. Until the call money rate and the rate on currency are availed themselves of their privilege under the banking law of resubstituting one or two-thirds of their reserves in the central reserve banks, the situation of the domestic exchange will continue to a greater or less extent. The significant facts in the day's news in this connection were the fall to par in the New York exchange rate in Chicago for the first time since the closing of the Knickerbocker Trust company, and the decline to a discount of the New York exchange at Boston. The hardening of the call money rate may have a connection with the payment of the \$1,000,000 installment on Great Northern new stock which was made today. It did not escape notice that the sudden rise in the 30-day stocks, which started the rally in stocks, has come very opportunely for stockholders who had the payment to make today. This one of \$1,425,000 on January 1, for an installment on stock totaling \$1,000,000, was made today.

The expanded dealing in stocks which have accompanied the week's rise in prices must also have increased the borrowings of funds on call. The estimates of the week's currency movement gave nothing to account for the firmer tone of call funds, a liberal cash gain by the banks being indicated. The shipments to the interior were the smallest since the heavy demands in that direction developed and the continued receipts of imported gold made more than an offset, the net gain resulting being approximately upwards of \$6,000,000. The week's operations in stocks seem to promise an expansion of the loan item, but a substantial reduction of the deficit in the legal reserve of the banks is looked for in tomorrow's bank statement.

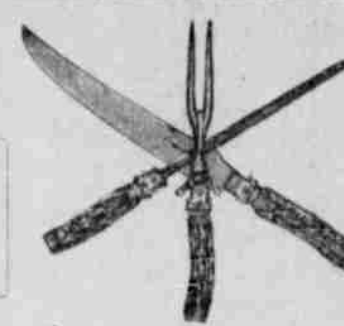
Amalgamated Copper \$19.50  
Anaconda Mining Co. \$22.00  
Atlantic Copper \$22.00  
Central of New Jersey \$10.00  
Chesapeake & Ohio \$10.00  
Chicago, Mil. & St. Paul \$10.00  
C. C. & St. Louis \$10.00  
Colorado Fuel & Iron \$10.00  
Colorado & Southern \$10.00  
Delaware & Hudson \$10.00  
DeWitt & Co. \$10.00  
Denver & Rio Grande \$10.00  
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Northern & Western \$10.00  
Pittsburgh, C. & St. Louis \$10.00  
Reading \$10.00  
Rock Island \$10.00  
St. Louis & San Francisco \$10.00  
Southern Railway \$10.00  
Union Pacific \$10.00  
Wisconsin Central \$10.00  
Great Northern \$10.00  
Interborough Metropolitan \$10.00  
Total sales for the day, \$91,390, shares.

## CHRISTMAS SUGGESTIONS

NOTHING is so appropriate for a Christmas gift as jewelry. Emerson says the ideal gift is one in which the intrinsic value of the article is lost in the kindly feeling that prompted the giver. Jewelry is a luxury. It is enduring. It offers opportunity for a quiet exhibit of taste that transcends anything else. During the year we have accumulated a fine lot of jewelry. Diamonds in all sizes, prices and settings, rings, studs, brooches, bracelets, cuff buttons, scarf pins, fobs, watches, chains, necklaces, cut glass, emeralds and everything else that properly belongs to the jewelry business. Owing to the manner in which we obtain our goods, we CAN SELL FOR LESS THAN WHAT OUR COMPETITORS BUY. Come early and inspect our stock. Select what you wish, and we will lay it aside until Christmas. Notice our windows.

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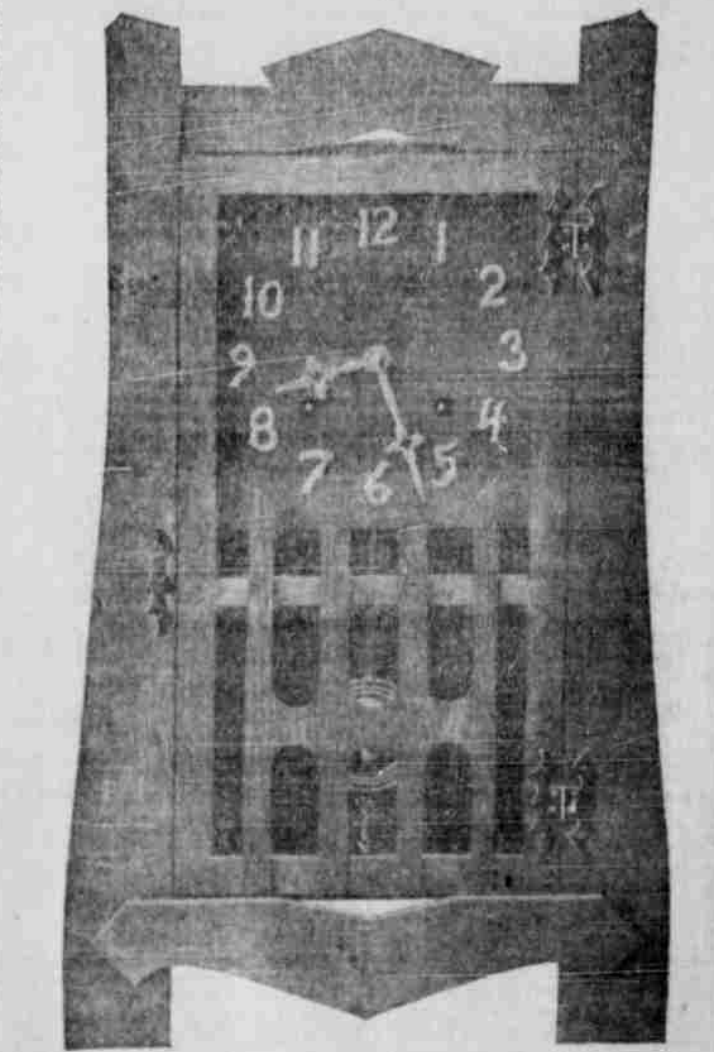
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