

# MR. TAFT INAUGURATED

William H. Taft of Ohio and James S. Sherman of New York were inaugurated at noon Thursday as president and vice president of the United States.

A Washington dispatch says: "The ceremony of the inauguration was accomplished with all due formality and finality, but under most unusual conditions, owing to a terrific blizzard which swept over the national capital, paralyzing street traffic, destroying communication with the outside world and bringing disaster to the thousands of assembled visitors who had gathered in expectation of the usual spectacular demonstration. Notwithstanding the adverse conditions, all of the main features of the inauguration were accomplished. The main change was in modifying the original program so that the inaugural address, usually delivered from the east portion of the capitol, was pronounced by Mr. Taft in the senate chamber. The oath was administered by Chief Justice Fuller."

## GOOD-BYE TO ROOSEVELT

Washington's good-bye to Roosevelt is told in an Associated Press dispatch as follows:

Washington, D. C., March 4.—With thousands of his countrymen bidding him an affectionate adieu, Theodore Roosevelt, the retiring president of the United States, accompanied by Mrs. Roosevelt, took his departure from the national capital for his Oyster Bay home at 3:30 o'clock this afternoon.

As he was leaving the scene of seven years of his strenuous activity, Mr. Roosevelt gave every indication of delight over being relieved of official cares, looking somewhat tired, but happy, the former president was deeply moved by the affectionate demonstration in his honor, while waiting for the train at the station.

"Good-bye and good luck to you," were his greetings to the thousands who witnessed his departure. It was a magnificent spectacle when the great crowd waved handkerchiefs in unison and shouted: "Good-bye, Teddy."

Mr. and Mrs. Roosevelt occupied a drawing room on the Pullman car "Clytie."

All the way from the capitol to the Union station, where he arrived at 1:50 p. m., Mr. Roosevelt, escorted by the New York county republican committee, 800 strong received a tremendous ovation which he greatly appreciated. A band played "Auld Lang Syne."

"What's the matter with Teddy?" shouted Representative Herbert Parsons of New York, who headed the escort. "He's all right," answered the crowd and three cheers followed. Addressing the escort, Mr. Roosevelt said:

"I want to thank you heartily for escorting me down to the station, and let me say to you how much I appreciate your courtesy. Good-bye and good luck to all."

Then Mr. Roosevelt, who had been preceded to the station by Mrs. Roosevelt and Mrs. Nicholas Longworth, held an impromptu reception with his former cabinet officers. Members of the diplomatic corps, officials and other admiring friends, came and bade him farewell.

Mr. Roosevelt, in conversation with friends, declared he was glad to give up his arduous duties.

"My, that was a fine inaugural address of Mr. Taft's," remarked Mr. Roosevelt, to Senator Root.

Mr. Root responded: "It was splendid."

## MR. TAFT'S INAUGURAL ADDRESS

Mr. Taft's inaugural address contained about five thousand words, being among the largest on record. In the beginning Mr. Taft said:

My Fellow Citizens: Anyone who takes the oath I have just taken must feel a heavy weight of responsibility. If not, he has no conception of the powers and duties of the office upon which he is about to enter, or he is lacking in a proper sense of the obligation which the oath imposes.

The office of an inaugural address is to give a summary outline of the main policies of the new administration, so far as they can be anticipated. I have had the honor to be one of the advisers of my distinguished predecessor, and as such, to hold up his hands in the reforms he has initiated. I should be untrue to myself, to my promises and to the declarations of the party platform upon which I was elected to office, if I did not make the maintenance and enforcement of those reforms a most important feature of my administration. They were direct-

ed to the suppression of the lawlessness and abuses of power of the great combinations of capital invested in railroads and in industrial enterprises carrying on interstate commerce. The steps which my predecessor took and the legislation passed on his recommendations have accomplished much, have caused a general halt in the vicious policies which created popular alarm, and have brought about in the business affected a much higher regard for existing law.

To render the reforms lasting, however, and to secure at the same time freedom from alarm on the part of those pursuing proper and progressive business methods, further legislative and executive action are needed. Relief of the railroads from certain restrictions of the anti-trust law have been urged by my predecessor and will be urged by me. On the other hand, the administration is pledged to legislation looking to a proper federal supervision and restriction to prevent excessive issues of bonds and stocks by companies owning and operating interstate commerce railroads.

Then, too, a reorganization of the department of justice, of the bureau of corporations in the department of commerce and labor, and of the interstate commerce commission, looking to effective co-operation of these agencies, is needed to secure a more rapid and certain enforcement of the laws affecting interstate railroads and industrial combinations.

I hope to be able to submit, at the first regular session of the incoming congress, in December next, definite suggestions in respect to the needed amendments to the anti-trust and the interstate commerce law, and the changes required in the executive departments concerned in their enforcement.

It is believed that with the changes to be recommended, American business can be assured of that measure of stability and certainty in respect to those things that may be done and those that are prohibited, which is essential to the life and growth of all business. Such a plan must include the right of the people to avail themselves of those methods of combining capital and effort deemed necessary to reach the highest degree of economic efficiency, at the same time differentiating between combinations based upon legitimate economic reasons and those formed with the intent of creating monopolies and artificially controlling prices.

The work of formulating into practical shape such changes is creative work of the highest order, and requires all the deliberation possible in the interval. I believe that the amendments to be proposed are just as necessary in the protection of legitimate business as in the clinching of the reforms which properly bear the name of my predecessor.

## TARIFF REVISION

Concerning tariff revision Mr. Taft said: A matter of most pressing importance is the revision of the tariff. In accordance with the promises of the platform upon which I was elected, I shall call congress into extra session, to meet on the 15th day of March, in order that consideration may be at once given to a bill revising the Dingley act. This should secure an adequate revenue and adjust the duties in such a manner as to afford to labor and to all industries in this country, whether of the farm, mine or factory, protection by tariff equal to the difference between the cost of production abroad and the cost of production here, and have a provision which shall put into force, upon executive determination of certain facts, a higher or maximum tariff against those countries whose trade policy toward us equitably requires such discrimination. It is thought that there has been such a change in conditions since the enactment of the Dingley act, drafted on a similarly protective principle, that the measure of the tariff above stated will permit the reduction of rates in certain schedules, and will require the advancement of few, if any.

The proposal to revise the tariff made in such an authoritative way as to lead the business community to count upon it, necessarily halts all those branches of business directly affected, and as these are most important, it disturbs the whole business of the country. It is imperatively necessary, therefore, that a tariff bill be drawn in good faith in accordance with promises made before the election by the party in power, and as promptly passed as due consideration will permit. It is not that the tariff is more impor-

tant in the long run than the perfecting of the reforms in respect to anti-trust legislation and interstate commerce regulation, but the need for action when the revision of the tariff has been determined upon, is more immediate to avoid embarrassment of business. To secure the needed speed in the passage of the tariff bill, it would seem wise to attempt no other legislation at the extra session. I venture this as a suggestion only, for the course to be taken by congress, upon the call of the executive, is wholly within its discretion.

In the making of a tariff bill, the prime motive is taxation, and the securing thereby of a revenue. Due largely to the business depression which followed the financial panic of 1907, the revenue from customs and other sources has decreased to such an extent that the expenditures for the current fiscal year will exceed the receipts by \$100,000,000. It is imperative that such a deficit shall not continue, and the framers of the tariff bill must of course have in mind the total revenues likely to be produced by it, and so arrange the duties as to secure an adequate income. Should it be impossible to do so by import duties, new kinds of taxation must be adopted, and among these I recommend a graduated inheritance tax, as correct in principle and as certain and easy of collection.

## OTHER SUBJECTS

He urged economy on the part of those responsible for expenditures and said that this course is particularly necessary "when we are face to face with a heavy deficit." He spoke a good word for the scientific experiments in the department of agriculture. He declared in favor of an increased army and an increased navy. He urged improved post fortifications. He advised the conservation of resources. On the subject of an increased navy he said he desired to reiterate what Mr. Roosevelt had said on the importance of maintaining a strong navy. At the same time he declared: "Our international policy is always to promote peace," and he paid a tribute to The Hague tribunal.

## ASIATIC IMMIGRANTS

On the subject of Asiatic immigration Mr. Taft said:

The admission of Asiatic immigrants who can not be amalgamated with our population has been made the subject either of prohibitory clauses in our treaties and statutes, or of strict administrative regulation secured by diplomatic negotiations. I sincerely hope that we may continue to minimize the evils likely to arise from such immigration without unnecessary friction and by mutual concessions between self-respecting governments. Meantime, we must take every precaution to prevent, or, failing that, to punish outbursts of race feeling among our people against foreigners of whatever nationality who have by our grant a treaty right to pursue lawful business here and to be protected against lawless assault or injury.

## STATE LAWS IN LIGHT OF FEDERAL TREATIES

Referring to federal treaties and state laws Mr. Taft said:

This leads me to point out a serious defect in the present federal jurisdiction which ought to be remedied at once. Having assured to other countries by treaty the protection of our laws for such of their subjects or citizens as we permit to come within our jurisdiction, we now leave to a state or city, not under the control of the federal government, the duty of performing our international obligations in this respect. By proper legislation we may, and ought to, place in the hands of the federal executive the means of enforcing the treaty rights of such aliens in the courts of the federal government. It puts our government in a pusillanimous position to make definite engagements to protect aliens and then to excuse the failure to perform those engagements by an explanation that the duty to keep them is in states or cities, not within our control. If we would promise, we must put ourselves in a position to perform our promise. We can not permit the possible failure of justice due to local prejudice in any state or municipal government to expose us to the risk of a war which might be avoided if federal jurisdiction was asserted by suitable legislation by congress and carried out by proper proceedings instituted by the executive, in the courts of the national government.

## THE CURRENCY

Concerning the currency Mr. Taft said: One of the reforms to be carried out during the incoming administration is a change of our monetary and banking laws, so as to secure