

# WASHINGTON NEWS

A United Press dispatch says: An investigation of the Money trust will be made by the senate committee on interstate commerce. It will be far-reaching and comprehensive. Such was the declaration of Senator Cummins (rep., Ia.), a prominent member of the committee. Cummins said ample authority was now possessed by the committee to proceed with the inquiry and no additional powers need be conferred by the senate. Cummins returned recently from Michigan. He has not yet conferred with other members of the interstate commerce committee, but declared positively that the investigation would be made. Consideration of the Money trust by the interstate commerce committee will obviate the necessity for Senators Kenyon (rep., Ia.), and Lea (dem., Tenn.), pushing their resolution for a joint congressional probe. Cummins could not say when the inquiry would begin.

Senator La Follette sent the following telegram to Geo. S. Loftus of Minneapolis: "Out of a full heart I thank you for your good telegram which bespeaks, as always, your unwavering fidelity to the progressive movement. Though urged to do so, I have refused to make any combination or compromise that might confuse the issue or mislead the people. I ask only delegates who stand steadfast to principle. Your unwavering constancy in maintaining advanced ground will be an inspiration to all real progressives in every state."

Following is an Associated Press dispatch under date of February 14th: The house rules' committee held a secret meeting recently to act on Representative Pujo's money trust resolution and developed some discord about it. The followers of Chairman Henry, who lost in caucus the fight for a special investigation by a select committee, opposed the Pujo resolution. Another meeting will be held soon. Meanwhile democratic members of the house banking and currency committee to which the investigation was referred by the caucus held a meeting and expressed a willingness to broaden the Pujo resolution to designate specific things for investigation as was done in the Henry resolution. The rules' committee, however, is not unanimous to broaden the Pujo resolution. Representatives Hardwick, Garrett and others are opposed to that.

A fight of several years' duration over the government's plans to print its paper money by power presses instead of by hand, was compromised when the plate printers' union approved a plan by which the faces of the notes will be printed by hand and the backs by power press. Senator Smoot, chairman of the congressional joint printing committee estimated the government will save many thousands of dollars a year. He predicted that at the end of five years the printers would be willing to have all the notes printed by power.

The inter-state commerce commission has discovered a community of interests between the express and railroad companies through the ownership of railroad stocks by the express companies and of express stocks by the railroad companies. A Washington dispatch to the New York World says: It has been developed that a partnership exists among the various express companies through the medium of the

ownership by one of the stocks of others. It was shown that the Adams Express company owns stocks of the Pennsylvania Railroad company to the value of \$6,171,400; Atchison, Topeka and Santa Re Railroad company, \$400,000; Baltimore and Ohio, \$290,000; Chicago, Milwaukee and St. Paul, \$425,000; Chicago, Milwaukee and Western company, \$317,400; Chicago, Peoria and St. Louis Railway company, \$247,750; Iowa Central Railway company, \$191,000; and Louisville and Nashville, \$50,000. The Adams Express company has in its treasury assets amounting to \$23,133,486, much of it in stocks and bonds of other express companies and railroads. It will be called on by the commission to furnish all the details regarding the nature of these securities. The commission has other information showing the close alliance between the express companies and has decided to disclose the extent of this partnership. Evidence has been obtained by the commission showing that the Adams Express company owns \$100,000 worth of stock of the American Express company, \$650,000 worth of Southern Express company stock, and \$960,000 of United States Express company stock. The American Express company has absolute control of the National Express company, and has stock of the United States Express company to the value of \$1,000,000. The Southern Express company owns Adams Express company stock valued at \$118,000; American Express company stock valued at \$118,500, and United States Express company stock valued at \$70,000. The United States Express company owns Wells-Fargo Express stock to the amount of \$51,200. The Merchants' association of New York requested the commission to make an investigation to learn "the origin and terms of the contracts between the express and railroad companies for the express privilege and of disclosing the names of the stockholders of each of the express companies, particularly as to the express stock held by railroad companies, their officers and agents." This investigation is now being made and the express companies will be required by the commission to show whether their stocks of other companies were paid for and the exact nature of the consideration. They will be required to supply a list of their stockholders, which is known to contain the names of many railroad officials.

H. H. Eagle, a Pittsburg newspaper man, submitted to the Stanley Steel trust investigating committee what purported to be a copy of a "black list" of steel-workers which had been the property of the Carnegie Steel company. The list contained about 3,000 names.

An Associated Press dispatch from Washington says: A grave diplomatic situation between the United States and Colombia has been precipitated by the publication of a letter which Senor Pedro Nel Ospina, the Colombian minister, has written to Acting Secretary Huntington Wilson of the state department, suggesting that it might be "inopportune" for Secretary Knox to visit Colombia during his projected tour of South America.

The Colombian minister, first drawing attention to the fact that the views are his own and not officially those of his government, seri-

ously criticises the United States for not submitting to arbitration the differences with Colombia, growing out of this government's acquisition of the Panama canal zone.

Inasmuch as the letter is admittedly the personal expression of the minister, written without having communicated with his government, it was received at the state department in the nature of a personal insult to this government. No action has been taken and no official would comment on it, but the incident is known to have stirred officials of the United States to such an extent that the recall of the Colombian minister is expected as a matter of course. At present the United States is disposed to wait until Senor Ospina receives the instructions he has asked for.

Gifford Pinchot has issued a statement withdrawing his support from Senator La Follette and giving the same to Theodore Roosevelt.

A dispatch to the New York World says: An increase of \$24,000,000 a year in expenditures for pensions is carried in a bill accepted by the senate committee on pensions. The plan adopted was that submitted by Senator Smoot. It combines service with age.

The Sherwood bill, already passed by the house, proposing an increase of \$75,000,000 a year, was rejected by a vote of 8 to 4. Those favoring the Sherwood bill were Senators Brown, Curtis, Shively and Johnson.

The Smoot bill, providing an addition of \$24,000,000 to existing allowances, was accepted by a vote of 10 to 2. Those opposing this measure were Senators Bryan and Pomerene.

Notice was given by those favoring the Sherwood bill that they would reserve the right to antagonize the Smoot measure on the floor and seek to substitute the house measure.

## KIND WORDS

It is good to look into his kind, frank, honest face. It is sweet to listen to his voice. Men, women and children, of whatever political faith or previous condition of mind toward him, recognize in him a grand leader of men—clean in life, courageous in his convictions, unhesitating in taking his stand for what he conceives to be right, unmindful of the consequences to himself; greater in defeat than other men in victory. Such a man is Bryan, and it was Bryan the man, Bryan the democrat, Bryan the gentleman, Bryan the leader of men, who was the cynosure of all eyes when the train rolled into Clinton and the great crowd at the station was there to show him what a place he holds in the hearts of the people. It was the first time that many of those assembled there had ever laid eyes on him, but when he stepped onto the rear platform of the coach in which he was traveling he needed no introduction. There was not even a child there but what knew him and clapped hands to give him greeting and welcome. He spoke for not more than ten minutes, and many paid no particular heed to what he said—just taking their fill of gazing on the face of a man who means so much to all of us; listening to his cadenced words, like music to hungry souls, and with deep in-drawings of breath joying in his very presence. In ten minutes he said much. He pointed the way and asked us to follow it, and told us why it was good to do so. And we believed him, for it is not possible to doubt him. Thank heaven that such a man was given to this generation. Nothing but good can come out of such a life. What though he shall never be president of the United States, he is yet greater than any president that

has ever filled that high office. He is great in a way that votes can not make a man or unmake—Thrice-a-Week Gazette (Clinton, Ky.)

The sixth lecturer for this year's high school lecture course was William Jennings Bryan. He came first on the list, September 6, and a crowded house listened nearly two hours in rapt attention to the "great commoner's" exposition of "Signs of the Times." You could have heard a pin drop between the words—where the chuckles didn't ripple and the applause burst forth.

We know now why William Jennings Bryan ran three times for the presidency and could run again if he would say the word. We didn't know until we came under the spell of his idealism.

Bryan is the prophet of the new age of brotherhood. He is bigger than his party, or your party, or mine. He is greater than himself, for he can laugh at himself.

And he is honest and sincere. He would rather see the republican party execute his policies now than to wait four years or eight years to do it himself. At least the spirit of him would rather, and if the flesh turned faint-hearted he would square his jaw and follow his spirit.

William J. Bryan is the evangel of the cosmic consciousness.

He is the great advertiser of things to come, a discoverer of the ideals we are all working for who are not blind workers for themselves alone. Democrats, republicans, socialists, prohibitionists—all doers dynamic are working for the things William J. Bryan advertises.

The ultra-conservatives and the misdoers are the tail of our kite, the ballast in our balloon. Or the dead cuticle we slough off as we exercise.

If there is another man in the world who sees more clearly where we are going, and by what paths we may arrive, I don't know him. Possibly he doesn't advertise.

And if there is another statesman who knows more thoroughly that the world is going straight where it ought to, and pretty nearly as fast as it can, then he must be hiding his light under a bushel instead of lighting the way with it for you and for me.—From the Nautilus (Holyoke, Mass.)

## HIGH TIDE IN THE WORLD'S FLOOD OF GOLD

The world's output of gold for 1911 is estimated at \$466,000,000, a gain of only \$12,000,000 over the preceding year. A few years ago, when the flood of the yellow stuff was at its height, following the discovery of the cyanide process and striking developments in many regions of low-grade ores, it was estimated that by 1910 or 1912 the world might be expected to turn out annually half a billion dollars' worth of gold. Today, with North American production about at a standstill, with Australia losing fast, and only Africa showing important gains, it seems unlikely that the present upward curve will rise above the half-billion mark.

Some economists still decline to see any positive relation between prices and the volume of money in circulation. The irrefutable logic of facts, however, has done much to discredit their views. The flood of basic money has buoyed prices upward and upward; but the first signs of recession are now coming, simultaneously with indications that the production of gold is near its apex, and that a decline may ensue. The quantitative theory has been bolstered in popular confidence, despite insistence from some quarters that prices have gone up because the production of necessities has not kept pace with the world's demand.—Munsey's Magazine.