



The supreme court of the United States reversed the decision of the United States circuit court for the eastern district of Virginia, holding to be unconstitutional the order of the state railroad commission fixing a two-cent passenger rate on state business, the effect being to uphold the order.

The constitutional amendment for an increase in number of judges of the supreme court from three to seven, having been adopted at the recent election, Governor Sheldon of Nebraska appointed the following names as judges: Jesse L. Root of Plattsmouth for three years; William B. Rose of Lincoln for three years; John J. Sullivan of Columbus for one year; Jacob Fawcett of Omaha for one year.

The grand jury in session at Union City, Tenn., has returned fifty-four indictments against night riders. Each of the indicted men is charged with the murder of Captain Quentin Rankin. The night riders pulled Captain Quentin Rankin to a remote spot and hanged him to a tree. One witness before the grand jury gave in detail the death scene of Captain Rankin. When he had been pulled up once by the rope, the night riders let him down and told him they would give him five minutes in which to pray. He told them he did not need five minutes' prayer for himself, as he had been praying for twenty years. They renewed their offer, but he again declined, saying he would give the five minutes to them, as they needed it and he did not. They again pulled him up by the rope and shot him.

Richard H. Lindsay, well known as the Washington correspondent for the Kansas City Star, is dead.

Secretary of State Elihu Root and the Japanese ambassador have exchanged diplomatic notes defining the policy of the two governments in the far east. The full purport of these notes was described last week. The Associated Press says: "The declaration is not a treaty, simply a reaffirmation of what both Japan and the United States have stood for in China and the far east generally. It has no legal standing, but its greatest benefit will be that derived from the moral effect it will exercise in the future diplomacy governing the far east. In this respect it has been likened to the Monroe doctrine in American history. It was pointed out today as rather a singular coincidence that the exchange of notes with Japan regarding China should occur on the same day as that on which Tang Shao Yi had come to thank the American government for the remission of the Boxer indemnity."

G. F. Rineheart, who has so ably conducted the Des Moines Tribune as a democratic newspaper, has sold the paper and it will become the evening edition of the Des Moines Register and Leader, being a republican paper.

William J. Biggy, chief of police of San Francisco, was drowned in the bay while returning from Belvidere in the police launch patrol. It is claimed that he committed suicide.

A serious controversy has arisen between the Brotherhood of Locomo-

tive Engineers and the Pennsylvania railroad, effecting particularly the lines west of Pittsburg. Efforts are now being made to avert a strike.

Secretary Straus of the department of commerce and labor has reported to the president recommending the creation of a separate department for labor as distinguished from commerce.

Timothy R. Palmer resigned as president of the Minnesota Mutual Life Insurance company at St. Paul and then committed suicide.

Nord Alexis, president of Hayti, was deposed and took refuge upon a French training ship. The people went into revolt. Store and residences were looted and the American, French and German ministers took joint measures for the restoration of order.

A jury in the federal court in Salt Lake City returned a verdict of guilty against the Union Pacific railway, the Union Pacific Coal company, the Oregon Short Line and several individuals for conspiring in restraint of trade.

THE PRESIDENT'S MESSAGE

President Roosevelt sent to congress, December 8, his last annual message.

In the beginning the president says that the "financial standing of the nation" is "excellent" and that the financial management during the last seven years has shown "most satisfactory results." He says our currency system is imperfect and hopes that the currency commission will be able to propose a thoroughly good system.

He points out that from July 1, 1901, to September 30, 1908, there was an increase in the amount of money in circulation of \$902,991,399, the increase in the per capita being \$7.06. He points out that during the period referred to there were several occasions when it was necessary for the treasury department to go to the relief of the money market in various ways.

The message is briefed as follows:

Corporations—Says that under the interstate clause of the constitution, United States has "complete and paramount right to control all agencies of interstate commerce." Says that it is "worse than folly" to attempt to prohibit all combinations as is done by the Sherman anti-trust law. He recommends a law which shall "expressly" permit combinations which are in the interest of the public but shall, at the same time, give to some agency of the national government full power of control and supervision over them.

Railroads—The railways of the country should be put completely under the interstate commerce commission and removed from the domain of the anti-trust laws. Commission should have power over the issue of securities as well as over the raising and lowering of rates. The railroads should have power explicitly conferred upon them to make combination and traffic agreements, permission of the interstate commerce commission being first obtained to that effect. He says: "Rates must be made as low as is compatible with giving proper returns to all the employes of the rail-

road from the highest to the lowest and proper returns to the shareholders; but they must not, for instance, be reduced in such fashion as to necessitate a cut in the wages of the employes, or the abolition of the proper and legitimate profits of honest shareholders."

Telegraph and telephone companies should be put under the jurisdiction of the interstate commerce commission.

Centralization—On this point the president says:

"The proposal to make the national government supreme over, and therefore to give it complete control over, the railroads and other instruments of interstate commerce is merely a proposal to carry out to the letter one of the prime purposes, if not the prime purpose, for which the constitution was founded. It does not represent centralization. It represents merely the acknowledgment of the patent fact that centralization has already come in business. If this irresponsible outside business power is to be controlled in the interest of the general public it can only be controlled in one way; by giving adequate power of control to the one sovereignty capable of exercising such power—the national government. Forty or fifty separate state governments can not exercise that power over corporations doing business in most or all of them; first, because they absolutely lack the authority to deal with the interstate business in any form; and second, because of the inevitable conflict of authority sure to arise in the effort to enforce different kinds of state regulation, often inconsistent with one another and sometimes oppressive in themselves. Such divided authority can not regulate commerce with wisdom and effect. The central government is the only power which, without oppression, can nevertheless thoroughly and adequately control and supervise the large corporations. To abandon the effort for national control means to abandon the effort for all adequate control and yet to render likely continual bursts of action by state legislatures which cannot achieve the purpose sought for, but which can do a great deal of damage to the corporation without conferring any real benefit on the public.

"I believe that the more farsighted corporations are themselves coming to recognize the unwisdom of the violent hostility they have displayed during the last few years to regulation and control by the national government of combinations engaged in interstate business. The truth is that we who believe in this movement of asserting and exercising a genuine control, in the public interest, over these great corporations have to contend against two sets of enemies who, though nominally opposed to one another, are really allies in preventing a proper solution of the problem. There are, first, the big corporation men, and the extreme individualists among business men, who genuinely believe in utterly unregulated business—that is, in the reign of plutocracy; and, second, the men who, being blind to the economic movements of the day, believe in a movement of repression rather than of regulation of corporations, and who denounce both the power of the railroads and the exercise of the federal power which alone can really control the railroads. Those who believe in efficient national control, on the other hand, do not in the least object to combinations; do not in the least object to concentration in business administration. On the contrary, they favor both, with the all important proviso that there shall be such publicity about their workings, and such thoroughgoing control over them, as to insure their being in

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