

invitation of the committee on banking and currency I willingly appeared before it to answer any questions which they might desire to ask of me, and I endeavored to answer with entire frankness all the questions that were asked and my testimony was made public at my request.

"It is not for me to surmise motives or to complain of results. That my nomination and the controversy that has arisen over it in the committee on banking and currency is seriously embarrassing your administration and is causing injury to the party of which you are leader is too clear to admit of any doubt. And in view of the character of the report, made by the majority of the committee on banking and currency, a majority composed of six republicans and two democrats—much of it is based on distortion of facts and perversion of truth—I feel convinced that such opposition has developed to the confirmation of my appointment and such criticism has been made of my nomination that even if the nomination were confirmed by the senate, my usefulness as a member of the federal reserve board would be seriously impaired.

"I am not willing longer to remain the cause of embarrassment to you and to your administration. In view of the considerations above stated, I now ask that you withdraw my name from consideration. Faithfully yours,  
"THOMAS D. JONES."

**Adds a Personal Missive.**

In a personal letter to the president accompanying the formal request, Mr. Jones said:

"I can not let the matter go without a personal word which I deemed inappropriate inserted in this letter. I confess that the opportunity to be associated with you, even in a minor way, in the actual creative work of government took strong hold upon my imagination. I served to overbear doubts of the wisdom of my undertaking the task presented, growing mainly out of the considerations of health. I doubt whether I could have stood the work long, but I was prepared to devote the last ounce of strength there was in me to the work

which your proposals seemed to bring me.

"Now, that the vision is past, my preponderant feeling is that of profound relief. I had come to feel that I was in some way the occasion of getting you into inextricable difficulties. I hardly dare trust myself to say how deeply I prize the confidence you have shown in me and your endeavors to carry the matter through. It will always be a matter of real and deep pride to me.

"With light apparently ahead in Mexico and with achievements already accomplished which even the most sanguine could not have anticipated a year and a half ago, you can afford to face minor irritation with entire equanimity.

"From now on, though you are beset with controversies and difficulties, you can, in my opinion, rely upon the confidence that your past achievement will rank among the highest achievements of your great office."

**The President's Letter.**

President Wilson's letter to Mr. Jones read:

"My Dear Friend: Your letter of the 20th of July brings me, I think, more kinds of regret than any other letter I ever received, regret, first of all that the country should lose the invaluable services of such a man as I and all fairminded men who knew you at all know you to be; regret that I should have brought upon you so unpleasant an experience, in which you were treated with gross and manifest injustice; regret that such circumstances should seem even for the moment to be associated with appointments to high office under the great government of the United States; representing a generous, fair and honorable people; regret that the origin of a great banking system should be so embarrassed and obstructed.

"You need not think that anything in the present circumstance has embarrassed me in the least. It causes me not the slightest embarrassment. I have no moment of hesitation or flagging enthusiasm in standing by men whom I honor and believe in. It leaves me nothing but pleasure and exhilaration to stand by them at any time and to any extent. You may leave my feelings (my feeling for myself) out of recording.

"The aspect of this matter which seems to me of gravest concern and consequence is that the choice of members of the federal reserve board of the new banking system should have been an occasion of partisan alignment and action. The adverse report of your nomination to which you justly refer to as unfair and untrue is, of course, not to be charged to the feeling or action of the senate of the United States or to anything for which that great body as a whole can be held responsible. The report is signed only by the minority members of the committee and by two members of the majority who have usually acted with them. There is no reason to believe that either in its temper or in its conclusions that report represents the attitude of the senate itself. I wish most heartily that the inauguration of the new national banking system, a system conceived and enacted with no element of partisanship in its objects or provisions, might have been free from this unfortunate and ominous incident.

**Believes People Are With Him.**

"I believe that the judgment and desire of the whole country cry out for a new temper of affairs. The time has come when discriminations against any particular classes of men should be absolutely laid aside and discarded as unworthy of the counsels of a great people. The effort for genuine social justice, for peace, the peace which is founded on common understandings, and for the prosper-

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ity and of co-operation and mutual trust, confidence should be united in on effort without partisan prejudice or class antagonism. It is only of such just and honorable elements that the welfare of a great country can be compounded. We have breathed already too long the air of secession and distrust. The progress of reform is not retarded by generosity and fairness.

"Your action in requesting that your name be withdrawn displays your usual sensitive regard for considerations other than your personal interest, but I cannot but honor you for the action you have taken. I have no request to ask, much less to urge that you continue to allow yourself to be made the football of the sort of contest which has sprung up over this nomination. It is a matter of genuine sorrow to me that a man like you should be excluded from the public service upon this occasion. But neither of us are responsible for these extraordinary circumstances. We must both accept them, I cannot ask you to undergo more than you have undergone. I can only hope that better, cooler, wiser counsels may presently prevail.

"Moreover a great program of corrective and constructive legislation is upon the eve of completion and I am sure that you would not wish, as I do not wish, anything of a personal character to stand, even temporarily, in its way or delay or in any respect divert it. It is already clear that

the country comprehends and will itself redress the injustice which has been done. With warmest regards, cordially and faithfully yours,  
"WOODROW WILSON."

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