

CURRENT TOPICS

FRANK A. DAY, private secretary to John A. Johnson, governor of Minnesota, speaking to an Associated Press representative at Omaha announced Governor Johnson's candidacy for the democratic presidential nomination. The Associated Press quotes Mr. Day as saying: "We hear a great deal of Mr. Bryan as the next democratic nominee for president, but I want to tell you now that Minnesota will have a word to say about this. Minnesota will have a man before the next national convention in the person of Governor John A. Johnson. He is a candidate, has more strength and will continue to develop more strength until the convention meets, when he will go before it a formidable candidate."

ATTORNEY GENERAL YOUNG of Minnesota, a republican, is quoted by the Minneapolis Journal in referring to Federal Judge McPherson's decision as saying: "As it now stands I am bound by the constitution and laws of this state, as well as by the federal constitution, to enforce the law, and at the same time am restrained by the mandate of a federal court from doing so. If, when this matter comes to a hearing on July 8, an injunction is issued against me, this sovereign state will have lost its sovereignty, and your officers will thereafter be accountable for their actions, not to you by whom they were elevated to power, but to the federal judiciary. It must be plain to the mind of the common citizen that such practices are destructive of the very fundamental principle of popular government. If the states are in this manner to be deprived of the power to administer their own laws they might as well be deprived of their power to make them."

PATRONS OF EXPRESS companies who have felt the exorbitant charges will be interested in this news item in the New York World: "The Adams Express company cut a \$24,000,000 melon for its stockholders yesterday. The news was not announced until after the business day in Wall Street had ended, but the cutting will probably do something today in the way of knocking holes in the funeral pall which has overhung the financial district for months. Once before, in 1898, the Adams Express company cut a huge melon for its stockholders. That was a \$12,000,000 melon, just half the size of the one handed out yesterday. The \$24,000,000 melon amounts to a 200 per cent dividend distribution on the stock. The capital of the company consists of 120,000 shares which are generally quoted as at a par value of \$100. Adams is a joint stock association which was formed in 1854. On a basis of 100 the 120,000 shares have a par value of \$12,000,000, but the stock has a market value of \$300 a share, or a total of \$36,000,000. The \$24,000,000 melon will be distributed in the form of collateral trust four per cent bonds, just as the \$12,000,000 was distributed nine years ago. For each share of stock a shareholder will get \$200 in bonds. Announcement of the melon cutting was made by Levi C. Weir, president of Adams Express company, in a circular addressed to the stockholders."

AFTER ALL THE noise and bombast the insurance management has not materially changed. The New York World prints this story: "The McCall family was again put in the saddle in the New York Life Insurance company yesterday by the election as president of Darwin Pearl Kingsley, son-in-law of the late John A. McCall and brother-in-law of John C. McCall, secretary of the company. Though nominally George W. Perkins has had nothing to do with the New York Life for more than a year, it is said he was an important factor in the election of Mr. Kingsley. Mr. Kingsley, as a matter of fact, was the managing head of the New York Life under the administration of Alexander E. Orr, whom he yesterday succeeded. Owing to his advanced age, feeble health and inexperience in insurance matters Mr. Orr delegated most of his duties to Mr. Kingsley. While some of the trustees may have doubted the wisdom of electing a man who was so closely identified with the McCall regime, whose manifold evils were disclosed by the legislative insurance investigation, there was no opposition voiced at yesterday's meeting or any other can-

didate nominated. It was the retiring president, Mr. Orr, who nominated Mr. Kingsley for the position which places him in control of the savings of nearly one million policyholders, and of \$500,000,000 of assets. There were eighteen of the newly elected twenty-four trustees present, and all of them voted for Mr. Kingsley. Mr. Kingsley will receive a salary of \$50,000 a year, or more than double the amount he has been drawing as vice president. The salary of the president of the New York Life was \$100,000 in John A. McCall's time, but it was cut in half after the insurance investigation."

PLAINLY THE New York World is disgusted, for it says: "Vice President Kingsley was yesterday elected president of the New York Life Insurance company. This was to have been expected. Mr. Kingsley should have been prosecuted criminally or promoted as the logical successor to his late father-in-law, John A. McCall. In the lobby at Albany Kingsley opposed the insurance reform legislation. Kingsley was one of the group at whom Andy Hamilton shook his finger when he made his confession. If life insurance agents are to be permitted to elect trustees for the policyholders, if the policyholders' money is to be used for that purpose, and if with their eyes opened by the Armstrong committee's investigation the policyholders consent, they are entitled to have it their own way. It is none of the business of the state to act as guardian over adult male citizens."

ACCORDING TO A statement recently made public the requests for gifts sent to Miss Helen Gould aggregate nearly two million dollars a week. An Associated Press dispatch says: "They range all the way from the asking for \$15 for a set of false teeth to \$1,000,000 to start a colony in Cuba. In the week referred to Miss Gould received 231 requests for money outright. Out of these 199 left the amount to her good will and discretion. Miss Gould was asked in that week for \$5,000,000 to help form an anti-saloon league in Idaho. She received forty-three requests for aid from churches, twenty-seven for educational institutions and twenty-six for libraries. More than thirty were for help for charitable institutions. Four persons, presumably young women, wanted Miss Gould to help them buy trousseaus. Eleven persons wanted pianos and twelve wanted Miss Gould to buy their inventions. Following are some of the other wants: Bibles, bicycles, a farm and three cows, one invalid's chair, enough arid plows to supply a regiment of soldiers, one set of teeth, five sewing machines and fifteen railway tickets."

WHILE SECRETARY TAFT was on his western trip Washington dispatches reported that his friends realized that his presidential boom had been punctured and that he would soon retire from the contest. Reporters who interviewed the secretary on this point say that he "only smiled." Newspaper dispatches agree that Mr. Taft made no progress in his contest for the nomination on his western trip. Some say that this is because the sentiment for Mr. Roosevelt is so strong that his re-nomination will be forced. Anti-Roosevelt republicans say that Taft has failed because there is a pronounced sentiment, not only against a third term, but against any man in the White House naming his own successor.

BEFORE the Kentucky republican convention held June 19, a determined effort was made for a Taft endorsement. Fairbanks supporters showed up strong and with others who were opposed to Taft, but with whom Fairbanks was not the first choice, they were able to defeat a Taft endorsement. The Associated Press report of the Kentucky convention said: "The republicans of Kentucky in state convention tonight selected Hon. Augustus E. Wilson, of Louisville, as their candidate for governor and adopted a platform without a dissenting voice. The contest between the adherents of Vice President Fairbanks and Secretary of War Taft in committee was warm, but there was but one

report, naming no candidate and merely expressing a preference for a candidate who would faithfully carry out President Roosevelt's policies. Augustus E. Wilson has been a resident of Louisville for many years, prominent in politics and at the bar. He has held numerous political offices. At the afternoon session Judge W. H. Holt, of Mt. Sterling, was nominated for temporary chairman by acclamation and when after a brief speech he called for the nomination of permanent officers former Governor W. O. Bradley was unanimously chosen permanent chairman amid uproarious cheering. The only excitement of the afternoon occurred over a motion which, had it prevailed, would have let down the barrier for the indorsement of a presidential nominee and made possible a fight on the floor of the convention between the followers of the various candidates. The only reference to national affairs in the platform is contained in the first paragraph, which is as follows: "We approve the policies and commend the ability, integrity and courage of President Theodore Roosevelt and his administration and, without expressing preference for any candidate, favor the selection by the national convention for president of one in full accord with those policies and who will energetically carry them out in the interests of all the people."

FORMER JUDGE Seldon P. Spencer of St. Louis, in an interview given out at Omaha, said: "I have just returned from Washington. I was there on matters political. At this time I am not permitted to give out information officially, but I can say that the president has recently considered very carefully the matter of accepting the nomination at the hands of the republican party for another term, if he decides in his own mind that it is the true wish of the people that he do so. Secretary Taft has not, and probably will not, announce himself a candidate. Of course, if President Roosevelt does not step in, the war secretary will receive the unanimous support of the next republican convention. However, I think I am in a position to say that President Roosevelt has decided that he can not decline the nomination if it is tendered him unanimously. He realizes that his position would be weakened should he at this time announce himself ready to accept the nomination. While in Washington I was in conference with persons authorized to speak for the president in this matter, and there is no doubt in my mind as to what may be expected. I do not believe Secretary Taft's name will be presented to the next convention."

IN THE CONTEST over Missouri's two-cent passenger rate law, Federal Judge McPherson, sitting at Kansas City, assumed jurisdiction in a proceeding brought by the railroad attorneys to prohibit the enforcement of the law. Judge McPherson, who lives in Red Oak, Ia., but was filling the place of another federal judge at Kansas City, held that the state would be given three months in which to give the two-cent rate a trial for the purpose of determining whether two cents is remunerative to the railroads. Following are extracts from Judge McPherson's opinion: "That the fixing of rates by the legislature is presumptively correct, all concede. That it is a legislative act all agree. But that such rates must be reasonably remunerative can not longer be discussed. The railroads are entitled to cost and a reasonable profit, and no fair-minded man disputes it. How to arrive at the cost and reasonable profit is a most difficult problem. But it must be ascertained, and this ascertainment can only be by judicial proceedings, and to be determined only by the courts, and ultimately by the supreme court of the United States. It can never be settled in a criminal case by arresting ticket agents or conductors. The supreme court in the end must have the evidence, with the right to make the ultimate findings of fact. No local tribunal, federal or state, can foreclose the fact, as would be done if the case goes to the supreme court on writ of error to the state courts, and from the state courts there is no method of review but by writ of error. The argument that the courts of the state can decide as to the validity of the laws of the state as well as can the United States