

CURRENT TOPICS

A CONFERENCE of the governors of all the states, cabinet officials, justices of the supreme court and leading members of congress has been called by the president for the White House, May 10. The president has invited, as special guests on that occasion, James J. Hill, Grover Cleveland, John Mitchell, Andrew Carnegie and William J. Bryan.

A WAGE REDUCTION averaging ten per cent has gone into effect in the cotton cloth, yarn and thread mills in New England and New York state, employing a total of 43,500 operatives. A New York dispatch to the Chicago Inter Ocean says: "Since the beginning of the general wage reduction movement in March the pay of 153,500 mill hands in the northern states has been cut. Of this number 144,000 are employed by New England mills and 9,500 in New York state factories. The wage cut became effective today in mills in New Bedford, employing 22,000 operatives; Lawrence, 1,500; Methuen, 500; Adams, 500; J. & P. Coats, Limited, thread mills, Pawtucket and Central Falls, R. I., 2,500; Utica Steam and Mohawk Valley (N. Y.) mills; Shenandoah, Onoita Knitting company, Utica, N. Y., 9,000 hands."

ALFRED O. CROZIER of Wilmington, Del., appeared recently before the house committee on banking and currency and declared that he had unearthed the secret scheme for a compromise on the Aldrich currency bill. According to the Associated Press report Mr. Crozier intimated plainly that the members of the currency commission and the American Bankers' Association did not act fairly with the committee in opposing the Aldrich bill. While opposing the bill "on principle," he said the members of that commission agreed to it because the emergency currency was to bear six per cent interest and are ready to support it now if the interest is reduced to three per cent.

AT THE SAME committee meeting Mr. Crozier said: "Last evening our distinguished friends had a conference. Today they are having another with the wicked promoters of the wicked Aldrich and Vreeland bills. What for? They are agreeing on a compromise. On what basis? Just a simple little amendment reducing the tax to three per cent, and some other changes." He said that this conference was only held after it was stated that the hearings of the banking and currency commission had been closed. "If this committee had not honored me with this opportunity to speak at this postscript to the public hearing," said Mr. Crozier, "and if one of the distinguished bankers who addressed you yesterday had not mistaken me last evening for one of their fraternity and unreservedly told me the whole program the trick would have been turned quickly and suddenly. The business interests of the country might never have known that they had been sold out by their banking partners and even this committee might not in time have become aware that the great men who appeared here against the bill openly were in fact favoring it privately. The Aldrich bill is a gambling game from start to finish, brought here by gamblers and promoted by gamblers for gambling purposes."

MR. CROZIER told the committee that he knew that the late financial stringency had been brought on deliberately by Wall Street. He said: "It was told in Wall Street that such a measure as the Aldrich bill would be before congress and that a panic would precede it." Mr. Prince, a member of the committee, suggested that this charge was a very serious one and ought not to be made on opinion, but on actual facts. Mr. Crozier replied that if a committee was appointed he would furnish a list of witnesses to the counsel by whom this charge can be proved. As evidence of the conspiracy to bring on a panic Mr. Crozier said a prominent financier told the president of the New York, New Haven & Hartford Railroad company that

it was to be brought on before the meeting of congress, and on that information the railroad borrowed \$30,000,000. Urged to tell who the financier predicting a panic was, Mr. Crozier said he did not like to give his name at this time, but would give it to the chairman of the committee congress might appoint to ascertain the causes of the recent financial crisis.

AN ASSOCIATED Press dispatch from Washington follows: "The currency committee of the American Bankers Association held a conference with Representative Vreeland today in relation to his bill to provide for an emergency currency. The committee indicated several amendments to the bill which they said would make it satisfactory to them. An agreement was reached to reduce from \$10,000,000 to \$5,000,000 the aggregate amount of capital required to permit national banks to form voluntary clearing house associations to hold commercial paper to be used in addition to bonds as security for emergency currency. The reason given by the bankers for desiring this reduction was the necessity of having such associations cover a smaller section of the country, which they claimed would result in greater facility in the scrutiny of security. The bankers also desired to reduce from six to four per cent the initial rate of interest to be charged, and it is likely that a compromise will be made on five per cent. No encouragement was given to their proposition to allow the assets of the banks to be accepted for one-half of the issue of emergency currency. The Vreeland bill will be considered by a republican caucus of the house probably next Tuesday evening."

THE HOUSE committee on banking and currency, in session April 17, voted unanimously to table the Aldrich currency bill. A Washington dispatch carried by the Associated Press says: "It also was decided to give a hearing tomorrow to Representative Vreeland of New York, who recently introduced a financial bill which is looked upon as a substitute for the Aldrich measure. The discussion in committee was brief. The only point debated was as to whether or not the committee should make a formal report giving its reasons to the house for its unfavorable action, and the conclusion finally was reached that no reasons should be given. Consequently the committee's report will be a mere statement of the action of the committee. Of the nineteen members of the committee, thirteen were present at today's meeting. They were Messrs. Prince of Illinois, McMorran of Michigan, Waldo of New York, Hayes, California, Durey of New York, Lewis of Georgia, Pujol of Louisiana, Glass of Virginia, Gillespie of Texas, Crawford of North Carolina, McHenry of Pennsylvania, Weeks of Massachusetts and Chairman Fowler. The Vreeland bill introduced in the house last week as a substitute for the Aldrich bill and which, it is understood, is to be considered at a republican caucus to be held next week, was not considered at today's meeting of the committee. It was decided, however, to give a hearing tomorrow to Representative Vreeland. The bill introduced yesterday by Chairman Fowler, providing for a currency commission, also will be considered at the meeting of the committee tomorrow. The commission idea apparently has many friends in the committee."

SENATOR FORAKER of Ohio addressed the senate in defense of the negro soldiers who were discharged by the president because of the Brownsville affair. The galleries were crowded with representatives of the negro race. Senator Foraker spoke for three hours. An Associated Press dispatch, referring to his address, says: "The senator reviewed the various incidents and orders that led up to the discharge of the men without honor. Most of the witnesses against the soldiers, he said, testified four different times. 'Conceding for the sake of argument that the witnesses undertook to testify truthfully,' said Foraker, 'the flimsy and unreliable character of the whole of it is fairly indicated by the testimony of the four principal

so-called 'eye witnesses.' Without their testimony there is no creditable evidence whatever to support the charge that the first shots were fired from the barracks or from any place within the reservation, or that there was any jumping over the wall by anybody. Without the testimony of these four witnesses the testimony of the officers and the men of the battalion that the shooting commenced at some point outside the reservation, stands practically uncontradicted. The evidence shows that the soldiers frequented the saloons but very little, and that they never made any complaint to their officers or anybody else on account of their being debarred by some of the saloons of Brownsville from drinking at the same bar with white people.' The character of the soldiers, he said, was good, which should greatly strengthen the presumption of innocence. All had expressed themselves under oath, and in no case was there any contradiction in their testimony. All their officers, he added, believed their statements were true. While the colored soldier could not secure extra ammunition, the citizens of Brownsville, he said, had in their possession an abundance of the kind of ammunition with which the soldiers had been supplied, every cartridge of which they had accounted for on the day following the affray. Senator Foraker concluded with a very complimentary reference to the colored soldiers. 'They are,' he said, 'typical representatives of a race that ever has been loyal to America and American institutions; a race that has never raised a hostile hand against our country's flag; a race that has contributed to the nation tens of thousands of brave defenders, not one of whom has ever turned traitor or faltered in his fidelity. They ask no favors because they are negroes, but only for justice because they are men.'

IN A RECENT issue the Chicago Tribune (rep.) said: "An anti-Bryan campaign with enough strength behind it to make it serious to the Nebraskan's chances of nomination, has been started in New York. A conference, attended by several prominent western democrats, and by many from eastern and southern states, was held there, reaching both an end and a decision Friday. The names of the men at the conference are being kept secret. Those present not only do not care to have their own names made public, but wish to 'protect' others in the conclave. The heaviest representations were from the south and the east."

THE DUBUQUE (Iowa) Telegraph-Herald (dem.), referring to the Tribune's statement, says: "The report is wholly credible. Discerning friends of Mr. Bryan know that he is farther from the nomination at Denver than the mass of the people suspect. There is now being waged against him in the south a campaign backed by inexhaustible resources in an effort to deprive him of the votes of the southern states. When it is realized that two-thirds of the votes in convention are necessary to nominate, it will be realized that the slightest break in the solidity of the south for Bryan may keep him out of a two-thirds majority. The situation is fraught with menace to him."

REPRODUCING these articles from the Chicago Tribune and the Dubuque Telegraph-Herald, the Fort Worth (Texas) Record says: "That such efforts should be made in the south is surprising, for it is known of all men that the democracy of the south was never more solid with respect to any issue or any man than it is today with respect to Mr. Bryan's nomination. In Texas it is safe to say that not ten per cent of the democratic voters consider any other name, and we gather from democratic newspapers that the Bryan sentiment in other southern states is quite as strong. Circumstances have cured such division as there was among southern democrats in 1896, and the defeat of Judge Parker in 1904 completely demonstrated the un wisdom of nominating another conservative. Moreover, all that is popular in Roosevelt's administration—and there