

esting man he had ever talked with. Mr. Myers told the attorney that before he left New York he was stone broke, and rode on the circles of the underground railways all night, as he had no money to pay for a bed. In Pittsburg today two brothers named Fitzpatrick were arrested on suspicion of being accomplices of Mr. Myers in the latter's alleged frauds."

THE SOUTHERN Society of New York held its annual dinner recently. Addresses were delivered by Martin W. Littleton and Woodrow Wilson, president of Princeton. New York dispatches say that these gentlemen pleaded for "a national organization to rehabilitate the democratic party." An Associated Press dispatch says: "Mr. Littleton's plea, definite in suggestion and expressed with intense earnestness, was frequently interrupted by cheering, while President Wilson's thoughtful words were listened to with closest attention. Mr. Littleton in his speech answered the current speculation as to the probable future of the democratic party by declaring that its future, if it was to be one worth while, could be that only through the speedy adoption of some definite policy for which the party should persistently and consistently stand. 'You ask how shall we do this? This Southern Society stands for that section of the country whose democracy has never failed. I am sure all southern men are tired of being made to stand against things which are inevitable and for things which are impossible, and would like to be able to furnish a good reason for their democracy. Why can not this society select an advisory committee from among its democratic members, whose business it will be to ask some good, hard-headed democrat from each state to confer, to the end that an organization shall be perfected in each state whose business it will be to put questions and get answers from the government? Where do you get the money to run your government? Is your taxation just and equal? How do you spend it? To the end that at Washington we shall keep and maintain a perfectly organized, well-equipped and courageous bureau which shall put the same questions and secure the answers to them there. If we do this we will become, first, a live opposition party armed with the knowledge of facts and practice upon questions which are almost vital, and, second, we will deserve the support of the thinking people of the country, and we will get it.' President Wilson in his speech called for a return to true conservatism, which he said consisted 'in re-examining old principles and seeking such reformulation of them as would adapt them to the circumstances of a new time. The true way to keep our principles is to keep our heads; is not to be confused by new circumstances.'"

REAR ADMIRAL Joseph B. Coghlan, who died recently, entered the service as ensign in 1863. Referring to Admiral Coghlan a writer in the New York World says: "He participated in the battle of Manila bay, but nothing in his naval service gave him a fraction of the fame he earned when he recited 'Me und Gott' at a Union League club banquet in 1899. It was an international episode which threatened to become serious, but after a half apology to Germany, couched in highly diplomatic language, by the late John Hay, then secretary of state, the incident was laughed out of serious consideration. The slip did not break the rear admiral, as was expected, but it fastened on him the reputation of a humorist and the sobriquet of 'Hoch der kaiser' Coghlan for the rest of his life."

DELAVAN SMITH, owner of the Indianapolis News, who was assailed by President Roosevelt, is a republican and a first cousin of Vice President Fairbanks. The New York World says: "In September, 1904, he was championing the candidacy of Mr. Roosevelt for president, and went to Sagamore Hill to assure the president that he would carry Indiana. In November, 1907, when a committee from the American Newspaper Publishers' Association called at the White House to urge the abolition of the tariff on print paper and wood pulp, Smith was one of the delegates welcomed by the president, who promised to recommend such action to congress. But as early as June, 1906, Indianapolis News editorials had begun to rankle in the bosoms of various public men in Washington. Secretaries Taft and Shaw, Senator Foraker and Speaker Cannon, all aspirants for the presidency, were pilloried. Vice President Fairbanks was appealed to, and promised to use his influence with his cousin, but not only were

the attacks continued, but President Roosevelt was included. Long before the Chicago convention Editor Smith was hammering at the use of federal patronage that even then it was apparent would procure the nomination for Taft. Delavan Smith is widely known in the business world throughout the country. Besides his newspaper he is interested in typewriter manufacturing, street railways, advertising and newspaper machinery. He is a member of the American Historical Association and the Chicago Historical Society. His New York club is the City. He is a bachelor, living in Indianapolis."

SPEAKING OF the new democratic leader in the house a writer in the New York World says: "Everything about Champ Clark, the new minority leader of the house, is big. He is big in avoirdupois, big of heart, big of voice and he has a big and abiding faith in the democratic party. Outside of the democratic party he loves Missouri best. A few years ago he was on the lecture platform in Kansas when he became ill and was told he had only an even chance to live. 'What more does a man want?' he demanded. 'Just put me in a car and start me back to Missouri. Going back home is enough to make any man well.' Before the train reached Kansas City he was on the road to recovery. The biggest thing about Clark is his voice. His oratory is the noisiest in congress. As a hired hand on a farm he learned how to yell for the cattle. He practices this art on the republicans now. As a lawyer he is at home as a cross-examiner. He can browbeat and bulldoze a witness to the point where the witness will tell the truth if it kills him. Mr. Clark was chairman of the democratic national convention in 1904 and chairman of the committee which notified Alton B. Parker of his nomination for the presidency. He once held the distinction of being the youngest college president in America. The new minority leader is fifty-eight years old and was born in Kentucky. He is a tall, handsome man with square shoulders and a big, deep chest. He takes up three or four aisles and most of the space in the well of the house when he makes a speech. When he is through he is blowing like a porpoise and mopping his bald head with a red-bordered handkerchief."

CONCERNING the guaranteed deposits plan a writer in the New York Evening Post says: "Whatever may be the fault of the bank guaranty system, it seems to inspire confidence enough among the misers to bring out some of their hidden wealth. A stockholder in a new state bank just organized in eastern Oklahoma tells of its experience. 'At the end of the first day I estimated that the deposits would be \$10,000. A friend guessed \$20,000. We investigated and found they were \$80,000. I asked the cashier whence it all came.' 'About \$25,000 came from the other three banks, two of them nationals,' he replied, 'and we received \$18,000 from Missouri, Kansas and Arkansas, sent here probably, because of the guaranty law. Then for the rest, look at this.' He showed a package of worn bills, all brought in by a farmer well outside the town. 'I know that none of this was ever in a bank since he gathered it little by little—there is \$14,000 in that bunch.' Up in central Kansas last week a man sold a farm and went early one morning to deliver the deed. The farmer who was the buyer excused himself and went out to the barn; he was watched and was seen to pick a tin can from a corner of a hog lot and take from it \$1,500 in bills. Land agents say the experience of receiving packages of musty bills, evidently buried for a time, is not unusual, indicating that large sums are probably thus concealed among the farming communities."

THE ANNUAL report of Lawrence O. Murray, comptroller of the currency, shows that there were in operation on July 15, 1908 6,824 national banking associations, with capital of \$919,100,850, individual deposits of \$4,374,551,208. On or about June 30, 1908, there were in operation 14,522 state, savings and private banks and loan and trust companies, reporting aggregate capital and deposits of \$838,058,353 and \$8,409,959,961, respectively, and non-reporting banks to the number of 3,654, with capital and deposits estimated at \$76,646,000 and \$485,988,831, respectively; or a total of 25,000 banks and banking institutions, with capital of \$1,833,805,203 and deposits of \$13,270,500,000. The banking power of the United States in 1908, as represented by capital, surplus and other

profits, deposits, and circulation of national and other reporting banks, together with estimated amount of funds of this character in the non-reporting banks, is shown to be \$17,642,705,274, an amount exceeding the world's banking power in 1890. From the latest and most reliable data obtainable the banking power of foreign countries is estimated at \$28,107,600,000. The world's banking power in 1890, according to Mulhall, was \$15,985,000,000, the United States being credited with \$5,150,000,000 of this amount. Since that year the banking power of the United States has increased to the extent of \$12,492,700,000, or over 242 per cent; that of foreign countries \$17,272,600,000, or 159 per cent; and the combined banking power \$29,765,300,000, or 186 per cent. The aggregate banking power of the world is estimated at \$45,750,300,000. Of the thirty-three banks for which receivers were appointed during the year ended October 31, 1908, nine banks, with aggregate capital of \$1,290,000, were restored to solvency and authorized to resume business, while receivers proceeded to liquidate the assets of twenty-four banks found to be irretrievably insolvent. The nominal value of assets taken charge of by the receivers of these twenty-four banks was \$31,415,511, the liabilities, so far as reported, being \$19,342,610. Dividends to the amount of \$7,994,666 have been paid to creditors of the banks which failed during the year, and the affairs of one such bank having been finally settled the receivership was terminated. Noting the cause of failure of banks placed in charge of receivers during the year, it appears that seven banks were wrecked by the cashier, one by defalcation of officers, and three chiefly through fraudulent management, among other causes. Of the remainder, four failed from excessive loans to others and depreciation of securities, etc.; three by reason of injudicious banking; two from excessive loans to directors and others, and two from depreciation of securities; one from failure of large debtors, and one from general stringency in the money market."

A WRITER in the New York World says: "Robert Burns did not write 'Auld Lang Syne,' and what's more he never claimed that he had written it. In a letter to a friend he says that he first heard an old man singing the song and reproduced it, because he thought it was too good to be lost to the world. The discovery was made by Prof. Simkovitch, who has charge of the Morgan collection of original manuscripts now on exhibition at Columbia University, and who a few days ago startled the world by announcing that wise old Sir Isaac Newton was wont to amuse himself by making the birds drunk and then watching them try to find their way home. 'Auld Lang Syne' is known and sung wherever the English language is spoken. From time to time a few advanced students of English literature have expressed their doubts as to whether Burns really did pen this famous gem, but it was generally conceded that he was the author, and in every edition of his poems 'Auld Lang Syne' is printed as his work. The letter referred to was written by Burns to George Thompson. In it he says: 'One more song and I have done—'Auld Lang Syne.' The air is but mediocre; but the following song, the old song of the olden times and which has never been in print, nor even in manuscript, until I took it down from an old man's singing, is enough to recommend any air.' Then follows 'Auld Lang Syne,' just as it is sung today. An unpublished poem by Abraham Lincoln attracted almost as much attention as the Burns letter. While it is known that Lincoln sometimes 'dallied with the muses,' this piece of poetry was very interesting because it had never been published and also because J. P. Morgan had given strict orders that no one be allowed to copy it. But even Mr. Morgan can not prevent people from memorizing it, so long as he leaves it on exhibition, and the following are three of the seven verses, memorized by a reporter for the World:

#### BEAR HUNT

A wild bear chase, didst never see?  
Then thou hast lived in vain.  
Thy richest bump of glorious glee  
Lies desert in thy brain.

When first my father settled here,  
'Twas then the frontier line;  
The panther's scream filled night with fear  
And bears preyed on the swine.

But woe for Bruin's short-lived fun  
When rose the squealing cry;  
Now man and horse, with dog and gun,  
For vengeance at him fly.