

The triumphant air that hovered over the gathering of republican leaders as they emerged from the meeting and after the defeat of Colonel Roosevelt was remarkable. One of the leaders said that now at last scores had been evened and vengeance wracked for the interference of Colonel Roosevelt with two successive republican state conventions when the nomination of Governor Hughes had been forced through against the will of leaders as a result of orders from Colonel Roosevelt, then the inhabitant of the White House. Some of the leaders, notably State Chairman Woodruff and William Barnes, who had engineered the defeat of the Sagamore Hill colonel, were anxious to have it appear after the meeting that no discourtesy was intended, that they still considered Colonel Roosevelt a great man and that all the blame should be placed with Mr. Griscom, who had forced the vote involving so much humiliation to the former president."

A CONFERENCE between Roosevelt and his political advisers was held and it was determined that the former president would not take any part in the coming state campaign. Eleven hundred delegates to the national negro business men's league endorsed Mr. Roosevelt for the 1912 presidential nomination. It is reported that Mr. Roosevelt believes the republicans will be defeated in the New York state campaign and he intends to relieve himself of all responsibility for that defeat, thus paving his way for a clear field in 1912. President Taft has written a letter stating that he had nothing to do with the defeat of Mr. Roosevelt for chairman.

CALLING UPON Theodore Roosevelt to become a reformer in earnest, the Denver News says: "One of the great troubles which his intelligent admirers have found with Colonel Roosevelt as a reformer, has been his ardent assumption that he is 'reform.' There is no necessity to look farther. If he supports Lodge, the standpatter, in Massachusetts; there is reform. If he aids Stanton, the Southern Pacific candidate in California; there also is reform. And let him who doubts stand condemned. It has all been personal with him. The amazing nature of the man—so energetic, so certain, so self-satisfied—made inevitably to this fact: that what he approved was, by his approval, endowed with righteousness; and what he did not accept was, by his rejection, filled with all manner of villainy. A triumphal march to the summit of human exaltation, accompanied by huzzas that took less account of merit than success, lent certainty to his appreciation of unerring self. In recent days he has encountered his first rebuffs. He has learned that the Roosevelt dictum is not the divine word, at whose sound all creatures must bow the reverent head. Is he so splendid of soul that he can grasp the lesson which this experience teaches? Can he acquire a human humility? We hope so. From him has emanated a spirit of revolt against injustice. Millions of his fellow-citizens have accepted the impulsion which he imparted. Happily, in many cases, their sense of direction and proportion was better than his own; and where he fought certain entrenched evildoers whom he personally disapproved, an army of less self-conscious reformers has been raised to wage war against the whole evil influence that dominates government in behalf of special privilege. Reform did not begin with him. It will not end with him. But he would be one of its mightiest captains, if he could learn that precious lesson of humility—for after bending his pride, he might lift his soul into communion with Justice. He has been tremendous in his strength, but he has been infrequently unjust in its use. If he will cease to be a reformer from personal whim and become a reformer from principle, he can now repay a part of the debt which he owes to his country."

A STANDPAT view of the Roosevelt episode is given by the Burlington (Ia.) Hawkeye in an editorial entitled "The Roosevelt Turn-down." That editorial follows: "Great excitement will be occasioned by the news that the 'old guard' in New York state republican politics turned down Theodore Roosevelt hard yesterday by refusing to name him as temporary chairman of the state convention. But there should be of no such exhibition of emotion. The case is a very plain one. The party in power in New York has leaders who have been chosen by the majority of its members. These leaders are expected to direct the course of the party in

campaigns. Mr. Roosevelt has come from a year's hunt in Africa, acquainted with conditions in New York state only from hearsay, and very likely through distorted sources. He assayed at once, on arriving on the ground, fresh from the killing of big game, to advise the legislature how to attend to the people's business. It refused to be so advised, and turned the mighty hunter down. Again, yesterday, after the name of the vice president of the nation had been presented for temporary chairman of the state convention, friends of Mr. Roosevelt's very unwisely suggested the substitution of the former president's name. This, it was stated, was done with Mr. Roosevelt's consent. The state central committee, which was deciding the matter, promptly defeated the suggestion that Vice President Sherman be turned down in favor of Roosevelt, as it was proper that it should. And that is all there is about it. Mr. Roosevelt has only himself to blame in the matter. Had he considered the wishes of the republicans, as indicated by the action of the state legislature in refusing to be dictated to by him, he would have been saved the humiliation of yesterday. The whole thing can be simmered down into the frank statement that no normal group of men, politicians or otherwise, like to be dictated to. They will stand for it awhile, but not always."

AN ASSOCIATED Press dispatch, referring to Mr. Roosevelt, says: "From an unquestioned source it is known that he has taken deeply to heart what he considers to be the hostility of men close to the administration, and he regards the selection of Vice President Sherman for the temporary chairmanship of the republican state convention as the result of this attitude. He called to his visitors' attention that he had spoken no word of criticism of the administration and made them understand that it was his plan not to do so, adding that he would confine himself solely to a policy of affirmation of the doctrines which he considers to be to the best interest of the nation, looking to the future and not to the past."

FOLLOWING A VISIT to President Taft at Beverly, Representative Longworth gave out a statement declaring that Mr. Cannon had to go as speaker of the house. Dispatches from Danville, Mr. Cannon's home, say that the speaker will continue in the race and that he has no doubt that the Longworth statement was inspired by President Taft. It is becoming a general opinion that the republican leaders have determined to throw the aged speaker overboard, using him as a sort of Jonah in the hope of saving the republican vessel.

IN AN INTERVIEW printed in the Chicago Inter-Ocean Speaker Cannon said he expected to be re-elected to congress and that then he would be a candidate for speaker. Mr. Cannon paid his respects to the insurgents in this way: "The senators and representatives who call themselves 'insurgents' and who voted against the enactment of the Payne bill, voted to increase or maintain the duties on the industries and products of their own states and sections. They were protectionists for their own people but were opposed to protection for other people in other sections. Senator LaFollette did not vote to increase the duties on lead and zinc, but he defended the finance committee's schedules on those products in speeches, saying they were not high enough, explaining, however, that he could not vote on the question because he said he had a personal pecuniary interest in the outcome. Senators LaFollette and Bristow and other so-called 'insurgents' voted to increase the duty on barley and barley malt for the reason that their constituents produce barley. In other words, these gentlemen who call themselves 'insurgents' voted with the republicans on schedules that protected the product of their constituents and with the democrats on schedules that protected the products of other sections of the country."

WRITING TO THE New York World Clark says: "The riotous totals of the appropriation bills should wake the American taxpayers up. They are now over a billion dollars a session and still growing like Jonah's gourd vine. Hitherto—and even yet—when democratic representatives have fought extravagance, we have been accused either of cheese-paring or of a desire to cripple the government; but republican extravagance has become so flagrant that even certain republican leaders are scared and are seeking to call a halt. Senator

Aldrich puts the amount of republican waste at three hundred millions per annum. Counting our population at 90,000,000, that's \$3.33 1-3 a year for every man, woman and child within the broad confines of the republic which, allowing five persons to the family, makes a wastage of \$16.66 2-3 to the family. This is a waste, remember, and that amount makes a vast difference in the comfort of millions of families. Of course, with many families it is inconsequential, but with most families even the small sum of \$16.66 2-3 per annum is a very desirable thing. President Taft puts the amount that could be saved at \$100,000,000 per annum, while Senator Thomas H. Carter of Montana states that \$125,000,000 a year could be saved in the postoffice department alone. Senator Hale of Maine says that large savings could be made without detriment to the public service, though he fails to state the amount. These are all republican witnesses. The republicans have had absolute possession of the White House, the senate and the house of representatives for over thirteen years. Why, then, have they not cut down the appropriations instead of increasing them? Simply because they can not. They do not know how. It's a clear case of gross incompetency. They have proved incapacity or their unwillingness to economize and therefore should be put out of place and power. In one of his recent reckless statements Mr. Speaker Cannon tried to load the extravagance onto the democrats. He knew that that was not true. Brother Samuel Walker McCall tries to make the Panama canal the scapegoat; but that will deceive nobody outside of Massachusetts and very few persons inside. He seems to think it a waste of money to improve the Mississippi and its tributaries, but he thinks it a good thing to spend the public money for the White Mountain Reservation. Much depends on whose ox is gored. Yea, verily."

REFERRING TO the report that Oklahoma's guarantee deposit law is a failure, E. B. Cockrell, bank commissioner for Oklahoma says: "If the editors of some of the eastern financial journals would attend a convention of the Oklahoma Bankers' Association and meet the hundreds of conservative and intelligent bank officers who are managing 900 institutions in this state, they would form different conclusions concerning them. It is certainly a sad condition of affairs when a large proportion of the financial journals of the country will deliberately attempt to misrepresent and malign all of the banks of a great state like Oklahoma because such institutions see fit to form an alliance for the purpose of protecting depositors in all institutions against loss, as well as protecting themselves against a loss of confidence on account of the bad management and failure of a few banks. As an illustration of the difference in liquidating a failed bank under the old regime and under the present law, the Capital National bank of Guthrie, which failed five or six years ago with assets of about \$1,000,000, has only paid 65 cents on the dollar to depositors, and in such small amounts that it has scarcely been more than a fair rate of interest on the amount they had deposited, while the Columbia Bank and Trust company of Oklahoma City, which failed on the 28th day of last September, with assets and liabilities in excess of \$3,000,000, has been completely liquidated and all depositors have received one hundred cents on the dollar. The Oklahoma state banks have reserves of 35 1/2 per cent, which shows a stronger position than the banks of nine-tenths of the states in the union. The Oklahoma banking laws surround the financial institutions of this state with more safeguards than the laws of any other state, and correct many of the evils which are prevalent under the national banking law, such as giving the bank commissioner the authority to regulate the rate of interest which banks may be permitted to pay on deposits, and power to remove any bank officers who are found to be dishonest, reckless, and incompetent. Under date of May 25, 1910, the Hon. Lawrence O. Murray, the best man who has ever occupied the comptroller's office at Washington, wrote this department concerning the payment of interest on deposits, saying: 'I congratulate you on your good fortune in having a law under which you are able to correct a real evil.'"

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