

CAMERON COUNTY PRESS.

H. H. MULLIN, Editor.

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Business cards, five lines or less, 15 per year; over five lines, at the regular rates of advertising.

No local inserted for less than 75 cents per issue.

JOB PRINTING.

The Job department of the Press is complete and affords facilities for doing the best class of work.

No paper will be discontinued until arrears are paid, except at the option of the publisher.

Papers sent out of the county must be paid for in advance.

Unjust Discrimination.

That suggestion which comes from Cincinnati is too broad in scope, too promising in its potentialities, to be exhausted in the one case of Prince Helle de Sagan.

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GOOD TIMES AHEAD

RETURN OF GREAT PROSPERITY IS ASSURED.

Country's Progress Upward from Recent Financial Depression Assured

Confidence and Hope for Future Seen on All Sides.

In a country of such extent and such varied interests and conditions as must always exist in the United States it is futile to hope for uniform progress upward from the depression following a business crisis.

There will necessarily be mixed and contradictory reports, especially during the early stages of recovery from panic conditions.

It is necessary to take the general average, the weight of evidence, the margin on the right side after balancing adverse against favorable news.

If the commercial, industrial and financial situation is studied in this manner the weight of evidence will be found hopeful and encouraging.

There are great and far-reaching reasons why the progress of business will surely go on until it regains the full measure of activity.

Farm work is well advanced for the season. The weather conditions are favorable, as a rule. Winter wheat promises a fine yield. Fruit is in good condition in the main.

There is nothing to indicate that the vast agricultural interests of the country will fare ill or fail to enjoy an unusually good year in 1908.

Building operations gain ground steadily in the largest centers of population. There are encouraging reports from New York of very remarkable activity in that line.

Investments are being made for other than immediate needs. Money is going into real estate improvements with the backing of far-reaching confidence in the future.

Railroad earnings are holding up better than the pessimists have believed that they could.

Some of the largest systems are planning costly improvements and extensions and making ready for the rush of traffic which their officers and principal owners believe to be assured, before many months.

Other great industries and commercial interests tell similar stories of more confidence, more hope of the future, far and near, more planning and preparing for very active trade and for the return of booming times.

Meanwhile the accumulation of gold goes on steadily. The exports of the last few days are trifling compared with the production of the metal in the United States in the months since the great importation of specie from Europe to meet the panic emergency last fall.

The surplus reserves of the banks in the financial centers of the country are mounting higher and higher. Money market conditions are more favorable for large undertakings than they have been for a long time.

The balance of trade continues to be heavily on the side of the United States. The foreign markets for American products are wider and more profitable than ever before.

The American people are saving, gaining capital, making ready for the tremendous business which cannot be far ahead.

And the government is entirely safe and sound and in a very comfortable condition. The treasury surplus is so immense that there can be no more question of adequate means to meet all demands than there is of the stability of the currency system of the United States.

The coming national campaign is not going to upset trade and industry. It can not shake the financial position of the federal government. It will not reverse or imperil any great economic policies.

The American republic is bettering its position steadily. It is moving on and up faster than many of its own citizens realize.

Stands for Tariff Revision.

The Kansas City Times thinks that a commission of experts to study the tariff and recommend schedules is the only proper way of getting at the subject. It continues:

"The United States will never have a sound tariff law so long as these laws are made in the old way—by congressional committees composed of men who are collectively unfamiliar with the subject and more or less subject to political influence in fixing the duties. Under the old way it was possible for the oil trust, which has become the most arrogant and powerful of all monopolies, to receive protection ranging from 100 to 250 per cent., although all its products were put on the free list. The protection was made complete in the 'exceptions' put in with the knowledge or because of the ignorance of the tariff committee. Tariff revision in the right way—by an expert, non-political commission—would not allow such an outrage to be practiced on the people."

Bryan Free Trader.

Bryan was a free trader long before he was a free coiner. He came to congress originally on that platform, and all his early speeches were based on the theory of a tariff for revenue only.

The Omaha platform declares for absolute free trade because it advocates such reductions as may be necessary to restore the tariff to a revenue basis. This is a distasteful plank to a large percentage of Democratic leaders. It is idle to think of a free trade Democrat making any headway in the manufacturing state of New Jersey. Practically all of the advanced southerners to-day are protectionists within certain bounds.—Chicago Tribune.

SEES NEED FOR LEGISLATION.

Chicago Record-Herald Urgent for Some Form of Currency Statute.

After the experience of last fall congress would be guilty of a deplorable neglect of duty if it should adjourn without passing some remedial currency legislation.

The Record-Herald has no particular liking for the Aldrich bill, which has been tabled by the house committee on banking and currency. It believes that the La Follette amendment which would prevent active business men, the directors of corporations, from serving as directors of banks is absolutely indefensible; that it would deprive the banks of the best possible service they could have. It believes that good commercial paper would constitute a safe and desirable basis for the issue of notes, and that the plan for a combination of clearing house associations in various districts to put out notes on this basis is sound.

But it protests against a campaign against any measure that wastes all energy in destructive criticism. With the great mass of such criticism there is no assurance that the critics could agree among themselves upon any constructive legislation, and what they are doing makes for nothing now and forever. The people may well be bewildered by the wrangling experts and may well say that any practical working measure which would provide for an emergency circulation under proper restrictions for the protection of the public is not only better than nothing, but highly preferable at the present time to endless debates over a series of pet projects.

Under all the circumstances it will certainly not do to insist too much upon perfection. For most legislation is imperfect, and the question before us is not one of perfection at all, even if we could know the perfect. It is: Shall we have the assurance of an emergency currency to meet the possible needs of the month or the year, or shall we go on and possibly come very soon to another of those psychological crises in which credit is destroyed as if by magic and still have no recourse beyond what we had last fall? It would seem that there could be no difference of opinion over the problem, and especially now, when we are entering on the agitations of another presidential campaign. The people who are completely absorbed with imperfections are as irrational as a man would be who should refuse to depart from a burning building by means of the crude devices of a rope and bedpost and so perish in the flames with a last despairing cry on his lips for the latest improved fire escape.

There is no objection to the appointment of a commission to work out the perfect plan, but, commission or no commission, there should be a new emergency currency law before congress adjourns. If there is none the session will close with a crowning triumph for folly that should shame all sensible men and patriotic citizens.—Chicago Record-Herald.

The Dead Man's Tax.

This country has only begun to appreciate the value of the inheritance tax. President Roosevelt has urged it and some of the states have laws that get small returns from large fortunes, but they are mere trifles compared with what should be got.

During the present year Mrs. Rylands, widow of the great millionaire merchant of Manchester, died in England. She left a fortune of \$17,000,000. The English law exacts estate duties of ten per cent. on the first million of pounds, and 15 per cent. on all above that. There are also legacy duties. So, in this instance we find the taxes amounting to \$3,250,000, which goes into the public treasury.

In the United States we are facing a deficit in the national finances. Great Britain has just ended its financial year with increased revenue of \$7,500,000. "This phenomenon," we are told by the London Mail, "is mainly accounted for by an increase of no less than \$4,150,000 in the estate and death duties and by an increase of no less than \$2,535,000 in the property and income tax. That a half a million sterling more of income tax should have been collected in the past quarter than in the corresponding quarter of last year is doubtless due to the increased pressure which has been put upon the income taxpayers." The treasury winds up its year with a surplus of \$17,500,000. And the increase has come not from new burdens upon real estate and business, but from the nation's wealth—from the great fortunes divided among heirs and from the owners of fortune who are well able to pay and who should be made to pay.

When Jay Gould died he left a fortune of \$70,000,000, and yet he had been paying taxes on less than a million dollars. The public did not benefit from his wealth. Every day large American fortunes reported to the courts show that they had dodged taxes for years, and there is no law to reach them and secure for the public the share that it ought to have. These English and French heirs, the things better than the Americans. We should be guided by their experience.

Denver will erect royal tigers for the Democratic convention. But they will not be very serious tigers—simply paper mache. They are like Bryan's principles. They look fierce, but there's not much in them.

It is hinted that Mr. Bryan is not going to do anything to prevent the New York donkey from kicking itself to death. Mr. Bryan has now and then taken a very sensible stand in politics.

DECLARES HE IS SUPREME

ROOSEVELT SAYS HIS AUTHORITY OVER ARMY IS ABSOLUTE.

Letters Written by the President to Three Members of the Senate Cause a Commotion.

Washington, D. C.—Three members of the United States senate have received letters from President Roosevelt within the last few days declaring his supremacy, as commander-in-chief, in all matters referring to the control of the army and navy. The letters have created intense feeling in the senate and it is not unlikely that they will precipitate a conference of Republican members. The letters in every case are in defense of his course in discharging without honor the negro soldiers he believed to be guilty of shooting up the town of Brownsville, Tex., and his action in banishing Col. William F. Stewart to an abandoned military post in a desert section of Arizona.

The third letter came to Senator Stewart of Vermont. A few days ago during the debate on the Brownsville case Senator Stewart asked a question indicating that he had doubt as to the wisdom of extending to the president the power of passing on the innocence or guilt of ex-soldiers applying for reinstatement, in view of the fact that it appeared the president still believes all the negroes to have been guilty of complicity in the affray.

The senator was surprised to receive from the president on Friday a letter bearing on both the Col. Stewart and the Brownsville cases. Attached to the communication were letters to Senators Rayner and William Alden Smith, the one to Mr. Rayner asserting chiefly the president's right, as commander-in-chief, to deal with an officer in such manner as he pleased, while the one to Mr. Smith was confined to the Brownsville affair and reiterated the president's belief that he had dealt with the case as conditions demanded.

The president went further still in his letter to Senator Stewart, in addition to repeating much that he said to the other senators. He declared that Senator Stewart, from the question he asked in the debate, appeared to be proceeding under a misapprehension of the duties of the president of the United States in connection with the army and navy. He quoted the law as he understood it and denied that he was under any obligation to give to the discharged negro soldiers or to Col. Stewart any court of inquiry.

THE NATIONAL LAWMAKERS

Proceedings of the Senate and House of Representatives.

Washington.—The senate on the 6th passed a bill prohibiting the employment within certain hours of children under 14 years of age, in the District of Columbia. The conference report on the army appropriation bill was adopted. By a vote of 167 to 46 the house went on record against the re-establishment of the canteen in national soldiers' homes.

Washington.—In the senate on the 7th Senator Teller denounced the forestry service of the department of agriculture, while Senator Depew defended it. Senator Carter spoke in favor of the bill to establish postal savings banks. The house completed consideration of the sundry civil appropriation bill.

Washington.—The house agreed to the conference report on the army appropriation bill during its session on the 8th. The bill carried an appropriation of \$7,000,000 for increased pay for officers and men of the army. The sundry civil bill was also passed. The senate spent the day in debate of the agricultural appropriation bill.

DUN'S REVIEW OF TRADE.

Financial Conditions Improve and Failures Are Less in Number.

New York City.—R. G. Dun & Co.'s Weekly Review of Trade says:

Weather conditions have exercised much influence this week on retail trade in seasonable merchandise and dealings at the leading commodity exchanges. Low temperature checked the demand for light wearing apparel in a market that was already backward, and heavy rains started reports of damage to the crops, yet there was no evidence of great injury. Manufacturing conditions show little change, much machinery being idle and new business coming forward slowly. In some industries there is still a disposition to wait for lower prices.

Financial sentiment improves as restrictions are removed from commercial credits and sales of bonds provide funds for structural work. Failures decrease in number, while liabilities in April were smaller than in any month since November.

Four Lives Lost in Fire.

St. Johnsbury, Vt.—Mrs. John Wilson, her two small children and her sister, a Miss Lee, lost their lives Friday as the result of the explosion of a gas stove in a tenement house here.

\$1,500,000 Fire Loss at Atlanta.

Atlanta, Ga.—Two solid business blocks of Atlanta are in ruins as the result of a fire which threatened for a time to wipe out the entire downtown district. The loss is \$1,500,000.

BANK OFFICIAL

IS ARRESTED

PITTSBURG MAN IS ACCUSED OF EMBEZZLING \$429,000 OF BANK'S FUNDS.

IS RELEASED ON \$50,000 BAIL

William Montgomery, for 20 Years Cashier of the Allegheny National and a Prominent Politician, is the Alleged Defaulter.

Pittsburg, Pa.—William Montgomery, cashier of the Allegheny National bank for over 20 years, was arrested late Thursday on a charge of embezzling \$429,000 of the bank's funds. He was arraigned before United States Commissioner Lindsay and held for the federal grand jury under a bond of \$50,000, which was furnished.

The financial standing of the bank is in nowise affected by the defalcation, as it is in a position to bear the loss without embarrassment.

The alleged defalcation was discovered and the complaint filed by National Bank Examiner William L. Folds. Soon after the close of banking hours the warrant was issued and the arrest followed.

According to Examiner Folds the peculations have gone on for several years and were covered up on the occasion of each visit of the examiner by means of a cashier's check.

The recent defalcation for more than \$1,000,000 by two employees of the Farmers' Deposit National bank is said to be indirectly responsible for the discovery in the Allegheny National. Since the exposure of the peculation in the Farmers', it is said, most of the banks of the city have been shifting clerks from one position to another for the purpose of discovering irregularities should any exist. Through such a shift suspicion was aroused in connection with affairs of the Allegheny National.

The Allegheny National is one of the older and generally regarded as one of the strongest institutions of the city. It has been more or less associated with the policies of western Pennsylvania and its directors' room was the scene of many important political conferences, particularly during the life of the late Senator Quay.

Mr. Montgomery has always been prominent in politics and was a close friend of Senator Quay. He was also prominent socially. News of his arrest came as a shock to his acquaintances and caused a sensation.

Examiner Folds expressed the belief, after making the charges, that Montgomery had used the funds of the bank to assist friends who were in tight places financially. Those who know the cashier feel positive that he did not personally profit by his peculations.

Harrisburg, Pa.—The state treasury has a deposit of \$532,221.81 in the Allegheny National bank. State Treasurer Sheatz said last night that the state was fully protected.

A GRAND MILITARY PARADE.

Admiral Evans Leads 8,000 Sailors and 2,500 Soldiers in a March Through Frisco's Streets.

San Francisco, Cal.—Eight thousand blue jackets and marines—the largest armed force the American navy has ever put ashore in time of peace or war—were landed Thursday from the combined Atlantic and Pacific fleets, now lying in the harbor, and marched through the streets of San Francisco in the most notable parade the city has ever known. For four miles and a half along streets lined and canopied with colors and in review of a never ending crowd, the fighting men of the fleets made their way to the martial tunes of their shipmates' bands, to the cheers that began with the first command to march and ended only when the sailors had again embarked in the small boats that returned them to the battleships and armored cruisers in the roadstead.

Twenty-five hundred soldiers of the regular army acted as an escort to the men of the sea and were liberally applauded. Rear Admiral Evans, commanding the fleets, and the six other rear admirals in command of squadrons and divisions, rode in carriages. Admiral Evans was quickly recognized by the thousands in the immense