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Saturday, September 30, 1911

THE ADMINISTRATION AND THE

President Taft says no backward step must be taken, that the trusts must be busted. His attorney general has added the full weight of the legal department to the decree, even going so far, according to one interviewer, to say that his department would e very glad to see certain trust magnates behind prison bars. True, Mr. Wickersham has denied that he has shown any such irreverence toward any of the heads of the big corpora tions, but he does not deny saying the corporations had as well square themselves with the recent decision of the Supreme court in the oil and to-

These declarations from the Administration may safely be regarded as a direct answer to protests lately made against the activity of the President and his attorney-general, a protest which has taken the form largely of letters from business men of New York, which have been published in the conservative papers of the metropolis. In those letters the administration is being accused of wantonly injuring business, and Mr. Taft's interpretation of the Supreme court's interpretation of what was in the mind of congress when it passed the Sherman law is being roundly condemned.

But who shall say that President Taft is in the wrong? In the first place there is the law which he has taken an oath to enforce and while the Supreme court, desiring to temper the wind to the shorn lamb, may give the law a "reasonable" interpretation. its enforcement is not optional with the department of justice. And then take the actual facts relatively to the activity of the big corporations. During the past week the commissioner of his report on the tobacco industry report, dealing with the American Tobaceo company, will be found inter- that anyone should wish to come to of conduct followed so long by the we quote at length therefrom:

It shows the vast earning power that arises from substantial control of For days and weeks afterwards these siders herself from this moment in a large industry. The great tobacco gentry of the Fourth Estate would be state of war with Turkey. I have combination which centers round the telling the people things they ought American Tobacco company started in operating only in cigarettes. By 1968 it controlled about four-fifth of the tract these sharp eyes and alert whole domestic tobacco industry, ex- minds. cept cigars, and its net capitalization exceeded \$316,000,000. This concentration is the basis of the combination's great earning power, High rates of earnings have gone with mon-

were over 18 per cent. on the actual not to contest a suit for divorce if he investment. They rose in 1891 to displeases his spouse in any mauner-more than 21 per cent. It was then well, what do you think of that chan operating principally and with practically a monopoly in cigarettes. came expansion into other branches, a keen competitive struggle and a sharp drop in earnings. ination of the whole industry took effective shape. Its earnings from that date cover the great bulk of the industry. In 1501 they were 13 per cent. in 1503 over 16 per cent. and from 1504 to 1508 the average was 15 per cent, and from 1504 to 1508 the average was 15 per cent, and from 1504 to 1508 the uverage was 19 per cent., or \$31,200,-

Here appears even more strikingly the earning power of concentrated control. In the snuff business the mbination has an almost complete onopoly—95 per cent of the whole U. S. GOVERNMENT numbers. From a rate of less than 5 per cent in the first year (1901) the continued from page 1)

dominion in Africa. If that is possible, amon aloca of the snuff company, minor aloca of the snuff company, minor aloca of the snuff company, minor aloca of the snuff company, it is distinctly asserted at the state department that the United States has absolutely no political interest in that part of the world.

Urgs: the United States to Intervene, The state department received an appeal from Oscar Strauss, formerly American ambassador to Turkey, to intervene between Raily and Turkey, and from 17 per vent in 1860 to Mr. Strauss' application was bound raings rose in 1993 to 15 per cent. and in 1906 to over 22 per cent. The common stock of the snot company. our dividends in 1999 and 27 per cent

5 per cent in 1908.

Conversely the subsidiaries engaged n the flat plug business, with more active competition, in no year earned 19 per cent, in 1906 less than 8 per

Finally, in the cigar business, of which the combination controls not over 15 per cent, its rate of earnings has never exceeded 9 per cent, and from 1904 to 1908 averaged less than 6 per cent. The business, moreover, showed exceedingly heavy losses in 1902 and 1903. Here was severe com-

netition and low earnings. On the subject of "insiders" profits

the report says:

Through adroit and frequent adjustments of the securities of the combi-nation a very large part of its great earnings have gone to a small group of insiders, who have throughout retained substantial voting control. These insiders in 1901 induced the common stockholders of the old American and Continental companies to surrenthat is not classified as news, giving der their stocks for 4 per cent bonds of the new Consolidated Tobacco comnotice or appealing for support of any pany, thus securing for the common entertainment or project where an ad- stock of the Consolidated (most of which the insiders held) the great inmittance or other fee is charged is crease in earnings which they foresaw advertising and will be accepted at from the reduction in the war revenue tax. This increase the rank and file regular rates only. The same applies of stockholders of the older concerns did not foresee. In the reorganization in 1904 the advantage of the insiders

was perpetuated. nothing if not illuminating. There are times when there must be repression if we are to prevent oppression. When certain big corporations, through sheer force of amassed capital, can make such earnings somebody is getting the unearned increment, and the average American citizen must suffer. The sum of Jefferson's theory of government was this: "A wise and frugal government which shall restrain men from injuring one another.

and leave them otherwise free."
In the absence of the Sherman law en wonders how men could long remain free, industrially, or how the from inflicting injury upon the less fortunate of their fellow citizens,

A NEIGHBORHOOD QUARREL.

Italy seems to have been precipi tate, but in a general sense, in this emplicated neighbrohood quarrel in very old neighborhood the ancient Turk is the friendless one. The Porte threatened a war "to stagger humanity" if baited into conflict. Bitterly was complained that "the Italian aggression is really the outcome of the animosity on the part of Christianity toward Isham," thus bidding the faithful rally to the sacred

Germany is in alliance with Italy out is fighting Great Britain for commercial supremacy in Turkey. Great Britain was also in a predicament to try the nerves. Should she, when de mand was made, allow Turkey to send convoys through Egypt, thus becoming virtually a Turkish partisan, or should she refuse, arousing the hostilities of the Moslems and imperiling her position in Egypt?

How much truth is there in Italy' representations as to official misconduct in Tripoli? The world will want to know this before passing judgment; that Italy is but claiming what, it was understood on account of her up of the Ottoman empire, is conceded by the powers,

selected by the executive committee, of whom the editor of our morning contemporary is one. We learn that of corporations made public part two the brethren beyond the mountains, is obliged itself to safeguard its rights many at least, and doubtless most of and interests, as well as its honor and of the country. A summary of this them, would prefer Asheville. It is dignity, by all means at its disposal altogether natural and understandable esting to every business man, and Asheville. The selection of any place Turkish authorities. by the Press association is a blessing to that place as well as an honor. tween the two countries, Italy conto know about Asheville. Our city's placed at the disposal of the charge 1896 with \$25,000,000 capitalization, progress in sanitary science would be d'affaires at Rome and I begt your one of the chief things that would at- highness to hand passports to the rep-

signed and recorded a promise to refrain from being Jealous when his and prove a great practical step in in wife goes with other men, to give her opolistic control of the industry, and the less degree of control the less the likes with all the family income course of an interview last night.

The proof of this follows here:

The proof of this follows here:

The proof of this follows here: In 1890 the combination's earnings port at a proper hour every night and well, what do you think of that chap, war has been declared I believe anyhow?" the Charlotte Chronicle inquires. 'We think the man thinks a good cook is cheap at any price; and not carry on an offensive and general But he is not altogether a fool. Maybe he has a finicky stomach.

Turkey has a large standing army ed the difference between this war

TO STAND CLEAR

pon the third article of the Hagu onvention of which both Italy and Turkey were signatories. Under this article powers strangers to the dispute can offer their good offices of

No official statement could be ob tained from the officials of the state department as to What disposition would be made of Mr. Strauss' sug

Cruiser on Way to Malta The naval representation of America in African waters during the present trouble will be limited to the scout cruiser Chester and the little gunboat Scorpion.

The Chester passed through the straights of Gibraltar today bound for Malta, where she should arrive by Monday evening. The Chester probably will be left free to look after the protection of American interests in Tripoli, her commander acting in conjunction with American Consul

The Scorpion has been the station ship at Constantinople but she will be ordered to remain at Malta or vicinity for the present to assist the Chester in safeguarding. American interests.

The declaration of war came with such suddenness that there has been no opportunity for the war and navy departments to dispatch trained ob servers from the general staff to re-port upon the incidents of the war, It was stated, however, that instructions would be sent to the American military attaches at Pome and Constantinople to watch developments and the commanders of the Chester The foregoing facts and figures are and Scorpion will be expected to do ikewise for the navy.

Turkish Government Reorganized. Constantinople, Sept. 30.—The Turkish war ministry, received a dis-patch from the late Turkish military attache at Paris, who has assumed command of the forces at Tripoli, stating that the Italians began to disembark yesterday afternoon but the Turks succeeded in sinking the first two barges. It is rumored also that Italian forces have landed both at Tripoli and Benghasi,
The Turkish cabinet has resigned.

Said Pasha assuming the office grand vizier, and Kiamil Pasha that capitalistic class could be restrained of foreign minister. Mahamoud Spefket Pasha continues as minister of

The Italian charge, Signor di Martino, handed the porte yesterday afternoon a communication intimating the intention of Italy to proceed with the measures foreshadowed in the ul-

This was tantamount to a declar ation of war and as a state of war would give tlaly greater freedom of action in Turkish waters there is much apprehension regarding the Turkish war vessels at present steaming in the direction of the Dardenelles lest they are captured by the Italian watching the movements of Turkish

Fear Attaches on Italian Subjects, The British embassy is concerned or the British officers with the Turkish squadron and are instructing their government for their recall. question of the protection of Italian ubjects in Turkey is engaging the atention of the Italian authorities. It is thought that a request will be madto Germany to undertake the protec tion of the Italian escutcheons. The national emblems have been removed from the embassy, the consulate, the postoffice and the schools, with a view preventing any untoward incidents

The newspapers publish the state ent that Italian battleships have apcared off Smyrna and Saloniki. Folowing is the text of the declaration which the Italian charge handed to

he porte: "The Italian embassy, carrying out the orders of the king, has the honor to notify you that the delay accorded attitude in the Morocco squabble, was by the royal government to the porte to be hers on the expected breaking with a view to the realization of necmeasures, has expired without a satisfactory reply reaching the Italian government. The lack of this reply only confirms the bad will or want The meeting place for the State of power of which the Turkish governfreequent proof, especially with re-

Italians in Tripoli and Cyrenia. "The royal government consequently Events which will follow can only be regarded as the necessary consequence

"The relations of peace and friendship being therefore interrupted be therefore, the honor to make known to your highness that passports will be

resentatives of the royal government. Suggests the U. S. as Mediator. Bellport, L. I. Sept. 29 .- "For the United States to act as mediator in "That Chicago man who wrote, the dispute between Turkey and Italy would be to fill a magnificent role ternational peace making." Such was the opinion of the Turkish Am

and without special instructions could take no steps in this matter," the ambassador said. "Moreover, if would be local in nature. In other words I think Italy will limit her actoman empire."

Turkey has a large standing army but the water between it and Tripoil is too deep to wade.

Have you made up your mind whether you can go to the Haywood county fair next week?

Its name is September, but its conduct has been August.

U. S. GOVERNMENT

det the difference between this war and the sanguinary struggle between the sanguinary struggle between the sanguinary struggle between the sanguinary struggle between this war and Japan, terminated through the intervention of former President Rosseveit and rather foremany that the present outbreak would be so stroumacrized in its affion and presumably to brief in duration and presumably to brief in duration that no mediation would be necessary.

Nevertheless, he wanted again to emphasize the fact that the powers, twice in the history of the world had guaranteed the integrity of the Turkish empire.

A woman thinks she can he more than a bird just because it is lee cream and cake instead of potatoes. Vandeville and Pictures, Opera House

Visitors and Tourists

New York, Sept. 30.—The strength of United States steel shares featured the stock market at the opening, a majority of other active issues opening a shade off. In the early trading, the whole market stiffened.

The market closed strong with the advance fully maintained despite obvious realizing for profits.

ous realizing for profits.

Cotton Enters New Low Ground.

New York, Sept. 20.—The cotton
market opened barely steady at a decline of 6 and 12 points. All positions except October made new low record during the first few minutes, selling at a net decline of about 12 and 13 points. There was active demand at the decline point.

Prices rallied only 3 or 4 points from the lowest during early trading.

The south was a heavy seller. STOCKS.

		Open.	Close.
	Atchison		1027
	Am. Locomotive		352
	Am. Smelting	- 621	635
	Atlantic Coast Line		1202
	Brooklyn Rapid Transit	****	741
	Baltimore & Ohio		95
	Amal. Copper	481	507
ij	Canadian Pacific	2241	2251
i	N. Y. Central		1021
4	Chesapeake & Ohio		711
ł	Erie		301
ł	Great Northern pfd		123
ì	Illinois Central		135
	Mo., Kans. & Texas	33.0	281
1	Louisville & Nashville		1403
	National Lead		469
	Missouri Pacific		371
	Norfolk & Western	****	1025
-	Northern Pacific	1139	1143
	Pennsylvania	1195	1201
	Rock Island	232	225
	Reading	1374	1391
	Am. Sugar Refining		1142
	Southern Pacific	1071	109
	St. Paul	1071	1081
١	Southern Rallway	25 5	257
	Southern Railway pfd	632	645
١	Tennessee Copper		2.2
1	Union Pacific	1581	1601
1	U. S. Steel 604 and		613
Ì	U. S. Steel pfd	1091	1104
1	Wabash		11
ı	Wabash pfd		212
1	D. Dalle State Transfer	1746.7	
ı	NEW YORK COT	MON	300

NEW YORK COTTON.

		10.03 10.33 10.16	
3			
3		10.16	10.10
		16.38	10.25
		10.41	10.37
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LOCAL SECURITIES. Reported and corrected daily by

Henry F. Claudius.	Asked.
Asheville Water 4s \$	\$ 97.00
Beaumont Fur	109.00
Citizens Bank144.00	
Universal Security, 6s 10.00	-
Universal Security, ct 11.50	
Wachovia B. & T. Co	145.09
Wm. Brownell Mill., 10.00	

Wire Lassocs Automobile. Atlantic City dispatch to Phiadelphia

Record. One of the most peculiar automo bile mishaps in the history of the city occurred when a machine driven by a

Philadelphian picked up the loose end of a telephone wire at Montpeller and Pacific avenues, Chelsea, carried it y completed a somersault, throwing the occupants into the street. They were found stunned by a patrolman, who detached the wire, and, going back, found that the pole to which it was attached had been bent to an Try this service—we know you will it was attached had been bent to an angle of fully 2 degrees.

The reigning society belle at Twickenham at present is Mrs. Ratan Tata. Her admirers pronounce her name with their walking canes when calling.

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AGENTS—A gold mine; make \$50
Weekly; something new; 16x20
framed Religious Art and Nesro
pictures 12c; wemendons sellers;
400 per cent profit; got busy quick,
Peoples Portrait, Dept. 143, 710 W
Madison, Chicago. 201-11

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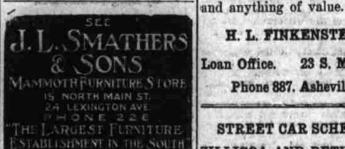
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AVENUE

EAST STREET

Buy your ticket and give order for aggages to be checked from your esidence to destination. Baggage Transfer and Railway Ticket Office same room, 60 Patton Ave. Moving and Storage



STREET CAR SCHEDULE IN EFFECT OCT. 1, 1911.

ZILLICOA AND RETURN 6:00, 6:15, 6:30 a. m. 6:30 and every 15 min, until 8:00 p.

m.; then every hour until 11 p. m. Cars to Santee St., this line, every 15 min. 8:00 to 11:00. RIVERSIDE PARK 5:45 and 6:00 a. m. and every 15 min-DEPOT VIA

utes until 1:15 p. m.; then every 7 1-2 min, until 3:45 p. m. Then every 15 min. until 11:00. SOUTHSIDE AVENUE

6:00 and every 15 minutes until 10:05 p. m.; then every 30 minutes till DEPOT VIA FRENCH BROAD AVE. p. m.;

6:00 a. m. and every 15 minutes till 11:00 p. m., except no car in to Square at 10:15 p. m. 7:00 a. m. then every 15 minutes till 8:00 p. m. 10:00 and 11:60 o'clock cars run through to Golf Club. CHARLOTTE STREET

6:00 a. m. and every 15 minutes til PATTON AVENUE 6:00 a. m. and every 15 minutes till

11:00 p. m. GRACE VIA MERRIHON 6:00 a. m. and every 20 minutes till 8:00 a. m. Then every 20 minutes until 11:00 p. m.

6:15 a. m. and then every 16 minutes until 9:00 p. m. Then every 30 min-utes until 11:00, last car, BILTMORE Depot and West Asheville 5:45 and 6:00 a, m. and every 20 minutes until 10:30, last car. via Southside Avenue.

Sunday schedule differs in the following particulars: Cars leave Square for Depot via Southside Ave. 6:15, 6:30, 7:00, 7:20, 00 and 3:30 a. m. Cars leave Square for Depot via French Broad Ave.

6:15, 6:30, 6:45, 7:15, 7:45 and 8:15, Car for Depot leaves Square 8:45, both Southside and French Broad.

First car leaves Square for Charlotte street at \$:45.
First car leaves Square for Riverside \$:30, next 8:45.
First car for West Asheville, leaves Square 5:30,
With the above exceptions, Sunday schedules commence at 9 a. m. and onlines same as week days.
On evenings when entertainments are in progress at either Auditorium of Opera House, the last trip on all lines will be sufficient.

or Opera House, the last trip on all lines will be from entertainment, leaving Spare at regular time and holding over at Auditorium or Opera House Car leaves Square to meet No. 35, night train 30, minutes before achedule or anounced arrival.

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Buy Your Fall Suit Joday

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The showing of Fall Tailored Suits is now at its best. We advise our customers to buy now and not to delay until the first cool day and have to wait for any alteration that might be necessary.

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