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## A REAL CALAMITY

Great Whitney Power Company in Hands of Receiver

MANY MILLIONS ARE TIED UP

The Mammoth Power Company on the Yadkin River Placed in Charge of a Receiver Monday by Judge Pritchard, on Allegations Presented by A. O. Brown & Co., of New York.

Asheville, Special.—Alleging that the Whitney Company, the \$10,000,000 concern building a mammoth power plant on the Yadkin river, thirty miles below Salisbury, is unable to meet and discharge its obligations which have already matured and those which are maturing, and that it is to the interest and advantage of all the creditors, A. O. Brown & Co., of New York, applied to Circuit Court Judge J. C. Pritchard for the appointment of a receiver of all the property of the defendant. The defendant company admitted the allegations contained in the bill of complaint and consented to the appointment of a receiver. Judge Pritchard, after hearing the complaint and the answer, granted the prayer of the complainant and appointed Hon. John S. Henderson, of Salisbury, receiver for the company.

A. O. Brown & Co., who made the application for a receiver and who are creditors for more than \$200,000 are composed of Albert O. Brown, G. Lee Stout, Lewis Gunter Young, Edward F. Buchanan, Samuel C. Brown and Walter Rhea Whitman.

The Allegations.

The complaint alleges that the defendant company was chartered under the laws of North Carolina; that its capital stock is \$10,000,000; that it has outstanding obligations in notes and bonds to the amount of \$5,000,000; that it is unable to pay principal and interest on certain notes; that it is being threatened with suits and that on May 1st, 1908, a. m. an interest item of \$150,000 will be due, in the payment of which the defendant company will be compelled to default. It is also alleged that \$5,000,000 have been spent in developing the plant; that it is now nearing completion and the carrying out of the project is essential to the protection of creditors and bondholders.

In appointing Mr. Henderson receiver for the property, Judge Pritchard signed an order requiring that the receiver take full control of all the company's property and that until the further order of the court the receiver shall manage and operate said property as the defendant controls or operates, or has heretofore held or operated, and shall employ such persons and make such payments and disbursements as may be needed and proper and shall report his said actions to the court from time to time. The receiver is required to give bond in the sum of \$25,000. The defendant and each and every one of its officers and agents are required to transfer to the receiver all the property, assets, books, accounts and vouchers of the defendant company and are also restrained from transferring with any of the property of the defendant.

Third Blow at Unionism.

Washington, Special.—Monday for the third time within a month the Supreme Court of the United States promulgated an opinion constraining laws adversely to contentions of unions. The verdict rendered was in the case of *Lewis vs. Loewe*, the former a member of the hat makers' union and the latter a hat manufacturer of Danbury, Conn. The case involved the applicability of the seventh section of the Sherman anti-trust law to boycott articles entering into interstate trade. Under the terms of that provision the complaining party may collect three times the amount of his loss if the charge is sustained.

Soldiers Perish in Snowstorm.

Ain-Saifra, Algeria, By Cable.—Twenty-one men of the twentieth company of the Foreign Legion, and possibly others of the same company, perished on February 1st, in a blinding snow storm which overtook the soldiers on their way to Fort Hassa. The entire company became separated and later searchers recovered the bodies of 21 of them. A section of the company succeeded in reaching Fort Hassa in a pitiable condition, but many are unaccounted for.

Chicago Lawyer Frozen to Death.

Chicago, Special.—William race, a lawyer, was found frozen to death Sunday within 50 feet of his residence in Highland Park, a suburb. It is thought that Race slipped on the icy sidewalk and was stunned by the fall, succumbing to the cold before he recovered consciousness.

## THE N. C. LEGISLATURE

The State Legislature Adjourned, Since 1st, Saturday.

The compromise of Governor Glenn is now a law, the House amendments to the Senate passenger rate bill having been concurred in by the Senate without debate Saturday morning. The Legislature in extraordinary session enacted several important laws beside the rate bill and the prohibition bill, and in addition to these a large number of local bills were passed for the benefit of many counties and towns.

The House and Senate adjourned at 2 o'clock Saturday afternoon by the Legislature clocks. There was good feeling and mutual congratulation among the members, and all go home well satisfied with what has been accomplished.

During the session 205 bills and 10 resolutions were passed.

The Governor transmitted to the Legislature a farewell message.

The Famous Passenger Rate Bill.

The bill as finally passed by both houses, provides for a 2-1-2 cent rate for passenger fare in this State and relies upon the railroad companies to fulfill their promises in letter to Gov. Glenn offering a 2-1-2 cent interstate rate of mileage books of 2,000 miles to firms, heads of families and four other members at 2 cents; of 1,000 mile books at 2 cents a mile to individuals and of intrastate mileage books to 500 miles at 2-1-2 cents, good for the heads of families and dependent members not to exceed four. This bill is in harmony with the rates offered by Gov. Glenn to the railroads which fought the 2-1-4 cent rate, except that reference is made to an adjustment of the rate in January, 1908, by the corporation commission if the rate is found confiscatory or excessive, a provision which the railroads have agreed to forego.

The general State election on the prohibition question, as provided in the prohibition bill, will occur on May 26th.

The Senate.

The resolution with respect to the agreement between the Governor and the railroads, which President Winston announced as the "Public Consent Bill," authorizing the Governor to accept the \$17,500 for payment of attorneys' fees and costs of litigation, but not one cent for defraying the expense of conveying the legislation, was killed.

A resolution was offered by Mr. Daniel and unanimously carried thanking the Lieutenant-Governor for the faithful and impartial manner in which he had presided over the sessions of the Senate.

At 2:42 the President declared the house and senate adjourned without day.

The house acted on 303 bills and resolutions, about two hundred of these being house bills.

The message from the Governor congratulating the legislature upon its work, was as follows:

To the Honorable, the General Assembly of North Carolina:

Gentlemen: I have nothing further to transmit to your honorable body. Your work is done, and well done, and you deserve, and will receive the plaudits of a grateful people.

In settling the rate question on a basis just to the State and equitable to the railroads, you have restored harmony, protected all business interests and demonstrated the fact that the sovereign can compel obedience from its creators that disobeys its laws, and also extend its hand in helpfulness when the subject acknowledging its allegiance, asks for needed assistance. The State has ratified the agreement made with the railroads, and I feel assured that the railroads will in good faith fully carry out their contract made with me, thus showing by their acts the verity of their words when they profess a desire for kindly relations between all classes and conditions. You likewise acted wisely in appropriating funds needed for litigation before the inter-state commerce commission, to prevent discriminations against our State as well as in passing other laws much needed for the State's upbuilding, but in all you did, protecting the small roads against burdens that they could not bear, thus encouraging the building of new lines into undeveloped territory.

Asked by the Anti-Saloon League and believing myself that, since over 80 per cent of the entire territory of the State had already endorsed prohibition, it would be too costly and only engender strife to have a general election throughout the State. I, in my message, favored State prohibition by the legislature. In my judgment, however, you thought it best to submit the question to the vote of the State, and I cheerfully approve your course, and now offer my services as a volunteer to carry your law before the people and ask them by their votes to ratify what you have enacted. In my judgment State prohibition will win by an immense majority, and will prove the greatest blessing that has ever been given our people.

No legislature in the history of the State, in so short a time and in extra session, ever did so much for the people as you have done, and while at first a few may doubt the wisdom of some laws passed, yet I believe that very soon all will see the good sense

and patriotism that has marked your entire course and will heartily approve and ratify your legislation.

I thank you most sincerely for your endorsement of my course in trying to settle this complex rate question as well as for the consideration in debate, even by those who did not agree with my views.

I wish for each of you a safe and pleasant journey homeward, expressing the hope that you will find you loved ones well and happy, and that you will receive, as you deserve, not only the approval of your own conscience, but also the commendation of the people whom you have so faithfully served.

With good will toward all, I bid each a kind good-bye.

The Work Accomplished.

Following is a summary of the most important laws of general interest, outside of the famous rate bill, passed by the extra session of the State Legislature, which body adjourned since the Saturday last.

Liquor in Prohibition Territory.

The act to prevent traveling salesmen from soliciting orders or proposals for the purchase of intoxicating liquors in prohibition territory in North Carolina, provides that it shall be unlawful for any person for himself or as an agent or traveling salesman, to solicit orders or proposals of purchase by the jug or bottle or otherwise of intoxicating liquors within the borders of any and all counties, townships, precincts, towns and cities in the State of North Carolina where prohibition prevails or the sale of intoxicating liquor is prohibited by law. Provided, that this law shall not be construed to prevent the sale of intoxicating liquors in not less than five gallon packages to all parties or persons who are duly authorized by law to sell intoxicating liquors.

Prevent Railroad Mergers.

The act amending sections 2567 and 2574 of the Revised, preventing railroads from merging with or securing stock in competing lines, prescribes that no railroad or other transportation company, or its officers shall acquire, hold or guarantee the stock for, or lease or be leased to, or purchased by or consolidated with or merged into any parallel or competing railroad or transportation company, nor shall any railroad or its officers sell any of its stock or bonds to any holding or voting company or its officers, whereby such consolidation or merger may be effected, and any such purchase, contract, merger or sale shall be void. And that no railroad or transportation company, or its officers, now or hereafter doing business in this State, shall purchase, lease, absorb, take over, buy stock in, merge with, or in any way secure an interest in a competing line of railroad or transportation company, nor shall any railroad or transportation company or its officers enter into any contract, agreement or understanding with a competing line of railroad or transportation company calculated to defeat, or which may defeat or lessen competition in the State. This act shall not prevent railroads independently owned and operated in this State not exceeding 100 miles in length from selling its road and property.

Freight Rates.

Chapter 217 of the Public Laws of 1907 was amended by adding to section 1 thereof the following: Provided, further, that the Corporation Commission shall have power, when it is made to appear that it is just to do so, to exempt from the operation of section of chapter 217 that part of the charges of a joint haul which is over the line or lines of a railroad company, which company now owns, leases or operates not more than 125 miles of railroad in or out of this State.

H. B. 195, S. B. 172: An act to provide for the payment of burial expenses of Confederate pensioners. Twenty dollars to be appropriated from general county fund upon recommendation of chairman of pension board.

H. B. 19, S. B. 95: An act to amend sections 2081 and 2089 of the Revised of 1905, relating to marriage ceremony. May be solemnized by ordained or authorized ministers.

H. B. 156, S. B. 177: An act to amend section 63, sub-section 5, chapter 258 of the Public Laws of 1907. Rents and profits of real estate used exclusively for charitable, religious or educational purposes exempt from tax.

H. B. 211, S. B. 3: An act to authorize the Governors to employ counsel before Interstate Commerce Commission. Governor is authorized to pay counsel not exceeding \$5,000.

H. B. 178, S. B. 83: An act to amend chapter 612. Public Laws of 1907, relating to the regulation of speed of automobiles and other vehicles in Rockingham county. Law regulating running of automobiles extended to Rockingham, Caswell and Orange counties.

H. B. 53, S. B. 109: An act to amend section 2448 of the Revised of 1905, relating to putting net stakes. Broken, decayed and abandoned net stakes to be removed. Does not apply to Currituck county.

No Friend of Liquor Traffic.

If this special session of the Legislature had not already been styled a railway-rate session, it should be known as the anti-booze session. At every turn and on every occasion, the liquor interests were given the black

eye. Not content with paving the way for State prohibition, the House and Senate both passed bills the sole purpose and intent of which were to cut off or restrict the sale of liquor in the State. A bill which excited considerable talk at the time of its introduction and subsequent ratification was that of Senator Reese Blair, of Montgomery, relative to drumming for intoxicating liquors. This bill is of interest and follows:

"That it shall be unlawful for any person, for himself or as agent or traveling salesman for any person, firm or corporation, to solicit orders or proposals of purchase by the jug or bottle or otherwise in lots of less than five gallons of intoxicating liquors within the borders of any and all counties, townships, precincts, towns and cities in the State of North Carolina where prohibition prevails or the sale of intoxicating liquors is prohibited by law."

As stated at the time of its introduction, this bill is almost identical with the one in force in South Dakota. The law there is said to be giving very general satisfaction.

## KING OF PORTUGAL SLAIN

Carlos I and the Crown Prince Shot to Death While Seated in the Royal Carriage at Lisbon by a Band of Men Who Fired a Volley From Carbines.

Lisbon, By Cable.—King Carlos of Portugal, and the Crown Prince, Luiz Philippe, were assassinated Saturday and the city is in a state of uproar. The King's second son, the Infanta Manuel, was slightly wounded, but Queen Amelia, who strove to save the Crown Prince's life by throwing herself upon him, was unhurt.

A band of men, waiting at the corner, suddenly sprang toward the open carriage, in which the family were driving to the palace and leveling carbines which they had concealed upon them, fired. The King and the Crown Prince, upon whom the attack was directed, were each shot three times and they lived only long enough to be carried to the marine arsenal, nearby, where they expired.

The royal family were returning from Villa Viçosa, where they had been sojourning and were on their way from the railroad station to the palace.

The cold-blooded murder has sent a thrill of horror throughout the country.

At the first blush it would seem as though the assassination was the work of anarchists. Nevertheless, the stirring events of the past few weeks has prepared the people for some startling culmination. The discovery of plot after plot, as well as the discovery of many secret stories of weapons and ammunition, had demonstrated the existence of a determination on the part of a large body of the Portuguese to overthrow the present condition and proclaim a republic.

Premier Franco, the dictator of the Kingdom, hastened to the palace, protected by a squadron of cavalrymen, and there he conferred with the Queen and high officials of State on what immediate action should be taken. It is understood that Queen Amelia will be regent during the minority of Prince Manuel, who is now in his 19th year.

The only striking sequence to the tragedy was the complete and bewildering silence in which Lisbon is enveloped.

HAVOC BY FIRE AND WATER

Loss of Approximately \$40,000 Wrought by Fire

Charlotte, N. C., Special.—A fierce and persistent fire broke out Monday morning in the southeast corner of the third floor of the old Johnston building, situated on the corner of South Tryon and Fourth streets, occupied by the plant of the Charlotte Clothing Manufacturing Company. Strengthened by a start which gave it a dangerous headway before the fire department arrived, it commanded for more than an hour the combined efforts of the entire city departments to subdue it and wrought a total damage of perhaps \$40,000. Partially insured.

Boroughs & Dials, the Long-Tate Clothing Co., also suffered heavy loss.

Five Burned to Death.

Kansas City, Mo., Special.—Five persons were burned to death and five others were injured in a fire in a three-story rooming house at 1116 Wyandotte street, Saturday morning.

The dead: Mrs. Jennie Bert, aged 29, Harrisonville, Mo., waitress. Mabel E. Porter, aged 18, waitress. Jina Graves, aged 18, waitress. Peter Rooney, aged 64, cook. Charles Johnson, aged 28, cook. All the dead except Mrs. Bert lived in Kansas City. The fire started from an explosion of natural gas in the basement.

Hoke Smith Not in Race.

Atlanta, Ga., Special.—Governor Hoke Smith issued a formal statement late Tuesday announcing that he would not be a candidate for the United States Senate to succeed Senator A. S. Clay. His statement also declared that he would run for a second term for Governor in order to finish the work which he pledged in his platform.

## "INSANE" SAYS JURY

Thaw Not Responsible When He Killed White.

SENT TO AN INSANE ASYLUM

Justice Dowling Declines to Release Prisoner, But Commits Him to the Matteawan Asylum For the Criminal Insane.

New York, Special.—Adjudged not guilty of the murder of Stanford White by reason of insanity at the time the fatal shots were fired, Harry Kendall Thaw Saturday was told by the court to be a dangerous lunatic and was whirled away to the State Hospital for the Criminal Insane at Matteawan.

Thaw was whirled away from the Tombs in his wife's automobile. A special car was attached to the regular 4:39 express over the New York Central. Thaw smoked and talked with his counsel throughout the journey.

Thaw Was Not Prepared.

Thaw was not prepared for the climax of his case, and he was commanded to stand and face the jurors, they in turn were called to their feet. "Jurors, look upon the defendant; defendant, look upon the jurors," called Clerk Penny, "Gentlemen of the jury, have you agreed upon a verdict?"

"We have," said Foreman Grémels.

"What say you? Is the defendant guilty or not guilty?"

"Not guilty, on the ground that he was insane at the time of the commission of the act charged in the indictment."

After thanking the jury, Justice Dowling turned to Thaw and his attorneys and said:

"The only testimony in this case upon which a verdict of insanity could be based was to the effect that manic-depressive form of mental derangement. This testimony and the diagnosis of the form of insanity was based upon prior outbreaks of the defendant as testified to by witnesses from London, Montreal, Paris and Albany. It also appears from the testimony, and the court was careful to inquire as to this, that recurrences of these attacks are reasonably certain. There has been no testimony adduced here to show that a person suffering from this form of insanity ever can be permanently cured. It appears, however, that during the maniacal form of the disease, the person suffering therefrom is likely to commit dangerous assaults or murder. There is danger also of suicide.

Dangerous to Public.

"Therefore upon all the testimony in this case, the court deems that to allow the defendant to go at large would be dangerous to the public safety. The decision of the court is that the defendant shall not now be discharged, but being in custody, shall be so held, and committed with all dispatch to the State hospital for the criminal insane at Matteawan. The sheriff of the county is directed to take custody of the defendant and deliver him to the State authorities at Matteawan."

Mrs. Evelyn Thaw and Joshua Thaw were the only members of the prisoner's family in court when the verdict was announced. The young woman thanked individually each member of the jury and followed Mr. Littleton's example in shaking hands counsel were elated with the verdict. District Attorney Jerome was almost as well pleased himself. He has contended from the first that Thaw was medically, if not legally insane. Mr. Jerome congratulates Mr. Littleton and both counsel and jury joined in congratulating Justice Victor J. Dowling, who presided at the trial with so much satisfaction to both sides. The jurymen expressed their thanks to the judge for his kindly interest in all matters affecting their comfort.

So far as lies within his power, District Attorney Jerome will resist any effort to have Thaw liberated at any time in the near future. Neither will he willingly consent to his transfer to a sanitarium.

Thaw Rebels.

He commanded his attorneys immediately to sue out a writ of habeas corpus to have his sanity tested before he was sent away to the up-State institution where the insane of criminal tendencies are confined.

Mrs. William Thaw, from her hotel, where she had received over the telephone the news of the trial's end, joined in the demand of her son. Martin W. Littleton, chief counsel for the defense, finally prevailed against the wishes of the mother, indicating to her that he believed it would be better for the present to obey the mandate of the court.

Mr. Littleton informed Thaw, it was stated, that "there is such a thing as public sentiment in New York City."

"But I shall not go to Matteawan," Thaw is reported to have repeated many times.

Under promise that some action speedily would be taken looking to the appointment of a commission to inquire into his present sanity or for his transfer to a private institution

where his wife and other members of his family might reside with him, Thaw consented to go without protest.

"I am perfectly sane now, but I am going to Matteawan on the advice of my counsel, who thought it unwise to sue for a writ of habeas corpus at this time. Council will proceed in the matter of my release just as soon as they can get together the proofs they will present that I am at present sane. I am confident that my stay at Matteawan will be for a short period of time only."

## STRONG SPECIAL MESSAGE

Leading Recommendations of President Roosevelt, Contained in His Special Message to Congress.

The following summary contains the substance of the recommendations of President Roosevelt in his recent special message to Congress, which message has created rather widespread discussion throughout the country:

President's Recommendations.

Advocates the immediate re-enactment of the Employers' Liability law, limiting its scope so that it shall apply only to the class of cases as to which the court says it can constitutionally apply.

A change in the Sherman law so as to regulate stockwatering and gambling.

Passage of a comprehensive act providing for compensation by the Government to employees injured in its service.

Action to secure better control over business concerns engaged in interstate commerce.

A certain measure of Federal control over physical operation of railways.

Action in connection with the "abuse of injunction in labor cases."

Some Incisive Sentences in the Message.

I do not for a moment believe that the actions of this Administration have brought on business distress.

It is due to speculative folly and flagrant dishonesty of a few men of great wealth, who seek to shield themselves from the effects of their own wrongdoing by ascribing its results to the actions of those who have sought to put a stop to the wrongdoing.

But if it were true, to cut out rottenness from the body politic I should not for a moment hesitate to put the knife to the corruption.

We act in no vindictive spirit and we are no respecters of persons.

The "business" which is hurt by the movement for honesty is the kind of business which, in the long run, it pays the country to have hurt.

Certain wealthy men whose conduct should be abhorrent to every man of ordinarily decent conscience have during the last few months made it apparent that they have banded together to work for a reaction.

Their endeavor is to overthrow and discredit all who honestly administer the law.

The amount of money the representatives of certain great moneyed interests are willing to spend can be gauged by their recent publication of huge advertisements attacking with venomous bitterness the Administration's policy of warring against successful dishonesty.

The books and pamphlets, the controlled newspapers, the speeches by public or private men to which I refer, are usually and especially in the interest of the Standard Oil Trust and of certain notorious railroad combinations.

Corrupt business and corrupt politics act and react with ever-increasing debasement, one on the other; the corrupt head of a corporation, the corrupt labor leader, the rebate taker, the franchise trafficker, the manipulator of securities, the purveyor and protector of vice, the blackmailing ward boss, the ballot-box stuffer, the demagogue, the mob leader, the hired bully and man-killer—all alike work at the same web of corruption, and all alike should be abhorred by honest men.

The administration and those who support its views are not engaged in an assault on property.

Fire Burns West Virginia Hotel.

Puchannon, W. Va., Special.—A fire which started in the Morrison Hotel here early Sunday was on fire brought under control Sunday night after all had been received from Weston, W. Va. The postoffice, four other buildings and one residence were completely destroyed. The loss is estimated at \$100,000.

Telegrapher Found Dead.

Washington, Special.—John S. Bland, a well known telegrapher, was found dead in bed at his boarding house in this city Sunday, death having resulted from cerebral hemorrhage. Mr. Bland had been employed by The Associated Press in several cities. His home was in Augusta, Ga., where the body will be sent for burial.

## NATIONAL CONGRESS

Matters of Moment Considered and Disposed Of

That Special Message.

The Washington correspondent of the Charlotte, N. C., Observer writes his paper interestingly of the senatorial sentiment concerning the recent special message of President Roosevelt. He says:

The last message of President Roosevelt is still the most popular subject of discussion here. Members of Congress and newspaper men cannot forget it. Representatives Townsend, of Michigan; Cockran, of New York; Hepburn, of Iowa, and others, spoke of it. Those Democrats who act or speak before they think applauded and cheered the now famous message as it was read, but the wiser heads of the party, men who know what such things will lead to in a campaign like the one now coming, have seen very little in the message to approve.

The North Carolina Senators, as well as others of the minority side, are quoted on the message in interviews in The Altmore Sun.

A Knockout Blow.

Senator Overman says: "Sent to Congress just at this time and under the peculiar conditions existing less than a month after his regular annual message, as it is in many respects a reiteration of many things heretofore recommended in his message to Congress, the President evidently intended his special message as an answer to the many criticisms made of him since the panic and also as a knockout blow to those candidates for the Republican nomination who are out of line and antagonistic to his policies. Undoubtedly the President has in this, as in his other messages, rendered great service to the country in calling attention to many honest and needed reforms which have for a long time been advocated by the Democratic party."

"Both in the Senate and in the House Democrats have introduced bills along the line of these reforms which are recommended in his message—bills to prevent stock gambling, regulating the practice of injunction in the Federal courts, reform of the currency, relief for employees, for the control of railroads, etc.—all of which are now being considered by the committees to which they were referred."

Such as Few Men Can Write.

"The message is a great state paper, unusually strong and forcibly expressed, such as few men can write, but there is nothing especially new in it which other reformers have not advocated, and if it will have the effect of influencing his Republican friends in Congress to join with the Democrats to enact these reforms into law he will have aided in doing great things for the country and in preserving the government of the masses, not the classes, for the many, not the few, and for the prevention of dishonest methods by corrupt corporations and stock gamblers. However, the interference of the general government with the rights of the States and tendencies toward centralization and paternalism the Democrats will fight to the last ditch. They will advocate these reforms along radical lines, which would give unbridled license and curtail the liberties of the people."

Indian Appropriations.

During the consideration of the Indian appropriation bill in the House of Representatives Mr. Townsend, of Michigan, delivered a speech in which he rehearsed the history of the Republican legislation, which he said, he did for the purpose of "disputing the unwarranted claims of our Democratic brethren."

It was not, he said, defending the present administration. "It needs no defense with the American people," he said. "It's record will illuminate the pages of United States history and mark an epoch in popular government." He declared that the student of the future would point to it "as the period when the people came into possession of their own

by establishing as facts the heretofore theories of a republic, whereby Federal law is enacted for a class or financial condition, but for all of the people."

Defends Congress.

He said that the legislation of the last two Congresses had been charged with producing the late financial disturbance and he undertook to refute the charge as untrue. He referred especially to the railroad rate legislation, and said that Democratic politicians, finding that the legislation was good, desired to appropriate it to themselves as a political asset in future campaigns.

Mr. Townsend defended the railroad rate law and declared that no single provision in it imposed anything when the very characters of the roads did not contemplate. He said that he who claims that rate legislation caused the panic or to any considerable extent contributed to it, begs the question in his desire justify his opposition to the measure and to discredit an administration hostile to special interests and favorable government by law."