

# BANKERS ARE UNITED

### Governor Deneen Advises Business Men to Aid in Passing Equitable Laws.

### PUBLIC MUST BE PROTECTED

### Chief Executive Suggests That If Conservatives Fail to Act It Will Frame the Laws.

A preventative for government control was offered to the State Bankers' association of Illinois recently by Governor Charles S. Deneen in an address before that body in Springfield.

The governor's address, which was the first utterance by a prominent western state official on important subjects now before the people was as follows:

I am pleased to welcome the members of the Bankers' Association of Illinois to Springfield. No body of men more truly representative of the business interests of our state. The business of banking is unique in the intimacy of its relations to other forms of enterprise, and their success is dependent to an unusual degree upon yours. Because of this, the safe conduct of the banking business is vital to the general welfare of the business community.

### Personal Character Counts.

In all forms of industry, solid and enduring success has its foundation in personal character, in energy, honesty and sound judgment; but in none is true trust so marked a degree as in the business of banking. As a consequence, one of the chief assets of your business is found in the personal integrity of those who conduct it. You are the men upon whose judgment and honest and conservative management of the institutions in your charge depend the growth and stability of business enterprises in your several communities, and your collective judgment affects the growth and stability of such enterprises throughout the state and the country. Upon your judgment and honesty depends, moreover, the safety of the savings of the thrifty who have providently saved in youth in order to provide for the comfort of old age. The banking community has a deep and special interest in the management of the business under your charge.

Because of this closeness of relation of your business to the welfare of the various forms of enterprise in which the people of our state are engaged, its proper conduct is a matter of public consequence and concern. In this way your business becomes a part of the public interest, and is therefore subject to the control of the state, through legislative enactment and administrative action.

### Magnitude of Business.

The public interest with which your business is affected is so organized, and some idea of its extent may be gathered from the magnitude of the business transacted through the agency of the banking institutions of the state. On June 30, 1905, the deposits in the state banks of Illinois were \$298,428,098; in private banks \$25,605,673; in national banks \$273,050,857. Total, \$697,075,198.

The enormous amount and relative magnitude of the capital controlled by the banking institutions of our state may be further illustrated by a few comparisons. As we have seen, our banking deposits at the close of the fiscal year 1905 were \$697,075,198 while the total value of the corn crop for the year was \$11,807,328; of our wheat crop \$18,000,000; of our oats crop \$32,708,861; our beef cattle \$10,105,927; our dairy cows \$22,498,031; our hogs \$2,702,024; our sheep \$310,851; our coal \$88,500,000; of our manufacturing products \$2,000,000,000.

Thus it will be seen that the amount of our bank deposits exceeds the value of the combined annual product of all our great agricultural industries and our coal mines and is surpassed in value by our annual output of manufactures alone.

### Savings Depositors, Half Million.

The importance of the banking business has also another illustration in a comparison of the number of depositors with the number of persons engaged in some of our principal industries.

Thus the total number of savings bank depositors on June 30, 1905, was 450,614; merchants 58,841; coal miners 54,741; steam railroad employees 42,794; manufacturing and mechanical pursuits 37,575.

Figures showing the number of commercial depositors are not available, but these, of course, greatly exceed in number the savings depositors. Some idea of this excess may be obtained from a comparison of deposits. Thus on June 10, 1906, the total amount of deposits of all kinds in our state banks was \$1,000,000,000; savings deposits \$177,753,037.67.

So that, whether we consider the same engaged or interested, the large relative importance of your business in our industrial life is clearly seen.

### Have Rights to Regulate.

The interest of the community in the proper conduct of a business of this magnitude is manifest and I purpose speak briefly of the resulting power

of the public to supervise and regulate its operation.

I shall not, in doing this, encroach upon the control of the banks, which is to be discussed specifically by Attorney General Stead; because from the attention he has given that subject, he will be able to present to you legal and general aspects in a much more comprehensive as well as detailed manner than I am capable of.

The subject on which I desire to address you briefly, a subject suggested to me by one of your vice presidents, relates to ideas which are just now uppermost in the public mind in relation to the supervision and regulation of the capitalistic use of wealth, especially large aggregations of wealth, in all forms of business.

It has been the law of this country since the organization of our government that when one devotes his wealth to a use in which the public has an interest, he, in effect, grants to the public an interest in that use, and must submit to be controlled by the public for the common good to the extent of the interest he has thus created. He may wish to grant, by continuing the use, but so long as he maintains the use he must submit to the control. Smythe vs. Ames, 109 U. S. 496.

The importance of the doctrine thus enunciated by our courts, (for which I have just stated is from an opinion of the United States supreme court in one of the leading cases on the right of the public to regulate the use of property rights) is constantly growing, because the staple industries of this country are now grown to such proportions and have become so interdependent in their relations to each other and to the public, to whose necessities they minister, that they offer a far wider range for the application of the principle of public control than has heretofore been the case in the history of the country.

### Industrial Conditions a Menace.

And this is a growing tendency of the times. This power of government, for which ample provision is found in the laws of this country, is to be called into play more and more at the instance of the people, who see a menace in present industrial conditions and are jealous of what they regard as the unwarranted privileges of men whose capital multiplies their power and importance in the business world many fold. The influence of this feeling is at present especially manifest in the increasing demand for the enactment of laws, municipal, state and national, which have for their object an enlargement of the powers of government to regulate the activities of the private enterprise, and with the enlargement of the power and influence exercised by wealth in the industrial organization of society.

To some, this tendency appears fraught with the danger of a centralization of our advancement from the old form of independent and isolated business enterprises to the present highly organized and interdependent forms of business enterprise.

In this transition we are too apt to look upon the new conditions and the new legislation which accompanies them, as manifestations of the ultra-radical and extreme classes of society. The opinion is too easily formed and asserted that the origin of this legislation is to be found in the public distrust which is engendered by the operation of the adventurous soldier of fortune, the Napoleon of finance, the reckless speculator or the promoter of shabby and unscrupulous industrial enterprises. And it is but natural that such opinions derived from a distrust thus engendered should be transformed into the conservative and prudently managed business concerns of the country, which, of course, overwhelmingly preponderate. But though there may be no necessity for substituting the old and conservative business organizations of the country to government supervision suitable only to unscrupulous or dishonest business methods, yet, there is, on the other hand, no justification for regarding all government regulation as the product of the agitator and the demagogue, who incite the crude thinking, the envious and the unscrupulous action which endangers the security of all property.

### Appeal to Sober Sense.

The demagogue and the agitator, whom we have always with us, are real perils and their helpful influence can only be met by an appeal to the sober sense of the great masses of the people. And this appeal cannot be successfully made by those who are opposed to the necessary extension of government regulation, because the need of such regulation is obvious and is felt and recognized by the community. The opposition of those whose business is properly subject to government supervision and control, to legitimate regulation, play into the hands of the extremists. Persistence in this opposition can have but one result—a tendency to substitute, for the idea of government supervision and regulation, the idea of government ownership.

The business men and bankers of the community cannot afford to be silent upon a subject so vital to their interests. They cannot afford to abandon the forum of public discussion to the wild-eyed agitator and the ill-informed spinster. They must themselves take the initiative in the formulation of legislation, and must learn to form their own opinions from a just consideration, not merely of their own special interest, but of the larger interests of the great community whose political sanity and conservatism their own business security depends. Men of experience must give expression to their views to the legislative and executive departments of government,

may have the benefit of their knowledge and wisdom, gleaned from a first-hand familiarity with the subjects under discussion. Only by your more active and enlightened participation in the political life of the community, can the application of government control and at the same time the growing conditions brought about by the change of wealth whose capitalistic use is properly the subject of government control and at the same time remain sound and conservative, because limited by the necessity which justifies its exercise.

### Business Men Must Act.

This I deem the plain duty of every man in whatever position he occupies in the line of business. If he himself will not offer suggestions for its proper regulation, those less competent to do so, who have felt the need of regulation but can throw no light upon the nature or extent of it, and those who are controlled by mercenary motives—will do for him.

The performance of this duty is a crying need of our times. And yet, what have the bankers done in the way of placing laws upon our statute books looking to the wise supervision and regulation of the business? What has your association accomplished in this regard? I do not mean to intimate that this rather pointed question is asked of all bankers here. We have all alike been remiss in this matter.

What has the bench and bar done to simplify legal procedure and to relieve the courts of the burden of rights, that every person ought to find a certain remedy in the law for all injuries and wrongs which he may receive in his person, property or reputation? How have they obtained, by law, right and justice freely, and without being obliged to purchase it, completely and without denial, promptly, and without delay?

You, gentlemen of the press, what have you done in the way of placing upon the statute books laws for curbing the reckless and conscienceless use of the press as a medium for libel and blackmail?

And the owners of factories, the large employers of labor, what steps have they taken to secure the safety of their employees, to protect those who labor for them against unnecessary risks to life and limb and health? So, with the railroads. Did they modify to relieve the situation even when unjust discriminations had resulted in immeasurable injustice to many of our industries?

### Regulation is Discussed.

And so on, I might pass to each industrial class of our complex society. And I do not believe that these classes fail to make wise suggestions in reference to legislation applicable to their business and necessary for the common good, they will shortly find their own remedy in the law for the statute books by men not familiar with its requirements. Indeed, in relation to one of our great industries, the question has been passed beyond this stage. In this instance, the issue of regulation or no regulation is rapidly passing into the dangerously radical issue of government ownership.

And though it is hardly credible that there is immediate danger of the triumph of the latter doctrine, yet, anyone who is familiar with the present trend of political opinion cannot be surprised to find that the tendency is toward, rather than away from, radical ideas upon the subject of property rights and uses.

And at present this tendency seems growing in strength; its advocacy advanced, rather than receding. Its proper antidote is to be found in the greater participation of the conservative elements of the community in the political life and action of the community. The sheet anchor of economic safety is the influence which those elements can exercise, if they will, in the adoption of the wiser and conservative course which lies between the doing nothing policy of the reactionary and the revolutionary policy of the radical.

### Higher Patriotism Required.

This is a commercial age and one of its necessities is the infusion into business relations of a higher moral spirit than that which characterizes the petty hawking for which the old legal doctrine, "eat your salt"—let the buyer beware—furnished the rather menacing formula. The recognition of the true relation of commerce and trade to the general welfare and its growing dependence of the community upon their proper conduct, call for the exercise of what might be denominated the higher patriotism of the business man. To you, by the probity of your own personal conduct have done so much to maintain that reputation at home and abroad, there is now presented the necessity for doing something in a more general and public way. With your counsel and aid, the state should be enabled to frame, for the supervision of our banking institutions, the laws of such efficacy that such flagrant and dishonest failures as some which we have witnessed lately would be rendered well-nigh impossible.

The performance of this duty upon your part is not demanded merely for the protection of the public, but is prompted by the soundest business considerations. For your own best interests cannot be subserved in the long run in any other manner than by the weeding out from your numbers of the dishonest and incompetent, whose wrongdoing, or ill-advised conduct of business, tends to reflect unbeneficially upon the business of bankers and business.

### America England's Banker.

Formerly America was held up before the eyes of all nations as a refuge for the politically oppressed. The phrase, "Land of the free," became stereotyped, but it was taken literally, and an emphatic reiteration seemed to imply that the whole world outside of America was groaning under oppression and this continent a newly discovered home of liberty. Everybody here wanted to about the glad tidings to the four winds so that hapless victims of tyranny the world over might be free from bondage. Simple-hearted Americans used to be intensely proud over their country's destiny and reputation—proud and satisfied. But things have changed, if we may accept the panegyric of the London Truth as typical of the English appreciation of this country today. Says that paper:

The new bank of England in America! If we propose to build a railway we have to go to the United States for the necessary capital. If we propose to develop some industrial concern we apply to an American financier for assistance. If we have a rare work of art or a celebrated race horse we offer it to an American millionaire. In short, we know no other market among us in pecuniary difficulties it is to this country that we turn. We have all alike been remiss in this matter.

It is probable that at the very best America will have twice as much wealth as England in the next twenty years. It is probable that an American who has acquired in the last twenty years, say, what country would be called "the United States" would be a useful subject for some essay writer to write for an American magazine as rich, as powerful and as populous, that has double the fleet of merchant-ships and merchant tonnage that does the trade with the outside world that America has in the last twenty years.

There is nothing in Truth's tribute inconsistent with the boast of the more farseeing Fourth of July orators in our forefathers' days. "This country is not only the freest of the earth, but it is getting freer all the time," shouted Uncle Sam's address eight years ago and more ago. Now our English admirer echoes the prophecy, with an amendment, naming the brief span of time in which it shall be made good. Most of us may hope to witness the marvels to be wrought in the next two decades.

### Postal Card Souvenirs.

Some of the city papers complain that souvenir postal cards sent to the country to amuse the stay at homes are clogging the mails, with the result that postoffice clerks are deprived of their vacations in order that the cards may be handled promptly. Like news communications. Of course there is no great hurry about the cards, but the illustration of the bulletin sent back by wandering Harry and athletic Susan. But they bear a message, and they pay first class postage rates. The government ought to handle them as expeditiously as it does written cards.

As for the volume of the cards and the strain put upon the forces of the postal service handling them, the government does not share a task of the same creation. It does not have money to buy the cards. It does not have money to buy the stamps. It does not have money to buy the ink and the paper. It does not have money to buy the postage. The postage on a ton of souvenir cards runs up into the thousands of dollars. No extraordinary expense is involved in collecting and posting the missives, and the hauling of them on their journey to the cities ought not to cost more than the transportation of so much coal. Practically the cards are in season when business communications are slack. Assorters and carriers would be idle were it not for the souvenirs, and if they should see reinforcement at any congested point Uncle Sam has a margin to draw upon for the purpose out of this extraordinary postage which this class of traffic pays.

One of the excuses given by the rulers of the Congo Free State for harsh measures is the maliciousness of natives in destroying young rubber trees. In order to maintain the supply of the commodity, which is of growing importance in modern industry, the Belgian government and the companies who have concessions have within a few years planted 12,000,000 trees. Perhaps this is the "plant" which the recently formed rubber trust, headed by Ryan, Rockefeller and other American magnates, is reaching after.

Rear Admiral Evans is indignant over the ill treatment of sailors of his fleet clad in their country's uniform. It is just possible that the conduct of the alleged victims of ill treatment was not uniform with the excellence of their clothing.

There are even more than "fifty-seven varieties" of excuse made by the manufacturers of canned goods to the pure food commission for the presence of coloring matter and preservatives in their products.

The New York Sun is showing a disposition to support Mr. Taft for president in 1908, although that gentleman appears to be already carrying all the weight necessary to handicap him in the race.

The Spanish court of claims happens to be clearing the docket just in time to change its first name to Cuban and go ahead without interruption to business.

### Danger From the Plague.

There is grave danger from the plague of coughs and colds that are so prevalent, unless you take Dr. King's New Discovery for consumption, cough and colds. Mrs. Geo. Walls, of Forest City, Me., writes: "It is a Godsend to people in climates that are literally cold and cold prevail. I find it quickly ends them. It prevents pneumonia, cures a grippes, gives wonderful relief in asthma and hay fever, and makes weak lungs strong enough to ward off consumption, coughs and colds. \$1.00. Guaranteed by Barrington Pharmacy. Trial bottle free.

### Better Than Insurance.

It is wise to provide for your family after your death. But why not provide against death? Many people die suddenly. With a telephone in your home you can call the doctor instantly. His prompt arrival may save your life. This protection costs only a few cents per day. Insurance costs many more and you must die to get it. Order a phone now, and live.

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### A Young Mother at 70.

"My mother has suddenly been made dead at 70. Twenty years of intense suffering from dyspepsia had entirely disabled her, until six months ago, when she began taking Electric Bitters, which have completely cured her. She has restored the strength and activity she had in the prime of life," writes Mrs. W. L. Gilpatrick, of Danforth, Wis., U. S. A. Guaranteed by Barrington Pharmacy. Price 50c. Guaranteed by Barrington Pharmacy.

### A Badly Burned Girl.

or boy, man or woman is quickly out of pain if Bickel's Arnica is applied promptly. G. J. Welsch of Koshkonia, Mich., says: "I use it in my family for cuts, sores and all skin injuries, and find it perfect." Quickest pile cure known. Best healing salve made. 25c at Barrington Pharmacy.

### Barrington Locals.

The first day of registration of the voters of Barrington and Cuba townships will take place next Tuesday. Every voter should see to it that his name is placed on the register.

Miss Lizzie Kosmin, sister of Mrs. Paul Miller, died in Chicago Tuesday of typhoid fever. The young lady was 18 years of age, and interment was in the Wheeling cemetery Friday, at 2 o'clock p. m.

Mrs. Ida Bennett and Sons, Lester and Lovell, expect to leave Monday for Florida where they will spend the winter months with Mrs. Bennett's parents.

The 20th annual convention of supervisors, county clerks and county commissioners of the state of Illinois was held at Wauegan, October 9, 10 and 11. The attendance was not so large as expected, only about thirty-five counties being represented. The program was unusually good and proved of great benefit to those present. Wauegan did itself proud in the way of entertainment and much credit is due Mayor Bullock and County Clerk A. J. Hendry for the success of the convention. Nearly all of the Lake County supervisors were in attendance. The next meeting will be held in Chicago October 9th to 12th.

### Your Comfort.

No home is complete without an extension telephone system with the bedroom. By day it saves many trips up and down stairs to answer the call; by night it allows you to call central without leaving the room. It is a staunch protector, as well as a comfort for the home. The cost is but fifty cents per month. For your own, for your family's comfort and safety you ought not to delay ordering. Telephone to the manager for information. Chicago Telephone Company.

For school books and tablets go to A. W. Meyer.

### Blood Poisoning.

results from chronic constipation, and is quickly cured by Dr. King's New Life Pills. They remove all poisonous germs from the system and infuse new life and vigor. Cures skin eruptions, nausea, headache, dizziness and colic, without griping or discomfort. 25c. Guaranteed by Barrington Pharmacy.

### Very Low Excursion Rates to Denver, Colorado Springs and Pueblo.

Via the North-Western Line, will be in effect from all stations, October 12 to 15, inclusive, with favorable return limits, on account of American Mining Congress. For full information apply to agents Chicago & North-Western R'y.

### Very Low Rates to Dallas, Tex.

Via the North-Western Line. Excursion tickets will be sold October 6 and 7, with favorable return limits, on account of International American Fire Engineers. Apply to agents Chicago & North-Western R'y.

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