

CHICAGO BANKER IS FAVORABLE TO ALDRICH PLAN OF FINANCE

James B. Forgan Declares That Evils of Present Monetary System in the Nation Are Plain and Remedy Good One

STATE BANKS TOO SHOULD BE PARTIES

Head of Big Institution Tells Bankers at Nashville That He Gives Full Approval to Theory for Association.

Chicago, Tenn., May 1.—Having long been a supporter of the National Banking system in this country and offering what he personally believes will be a remedy to relieve the conditions...

First, the defect of our present system to which I shall refer is the practical impossibility of uniting so large a number of banks, or any considerable portion of them under a common policy of action...

Second, the extravagant and wasteful use of reserve money caused by the requirement that each bank must individually control its own local proportion of it.

After discussing the status of national banking, he took up the question of banks under state charter and said: All the defects of the national system therefore are much in evidence among the state banks and any plan that does not include the great majority of state institutions in its scope...

It would be ideal to have the banking business of the country all done under one national system. So long as we have forty-six states, however, with the right to organize their own banks, to regulate them under their own jurisdiction and to make their own banking laws, it will not, I fear, be practical to bring the state institutions, or any considerable number of them, into a national system...

Very few of the state laws provide for fixed legal reserves against deposits; some of them make provisions for the mutual guaranty of deposits...

compete on more equal terms with the state banks in some of the lines of business from which the former are at present precluded. At the same time specific requirements might be made in connection with the organization of the local associations and of the National Reserve association...

Such are my views in regard to the more prominent features of Senator Aldrich's plan for monetary legislation. The suggestions I have made are, of course, from my own point of view which I have endeavored to make as broad as possible...

INFANT BODIES ARE FOUND IN SANTA FE

Staid Capital City Given Some-what of a Turn at Discovery of Corpses of Two Babies Who Died at Birth.

Special Telegram to Evening Herald. Santa Fe, N. M., May 2.—Considerable excitement was created here today by the finding of the bodies of two infants, one a boy, in a gully...

TODAY'S GAMES

Table with columns for National, American, and Western League games, listing teams and scores.

MAYOR ELDER TELLS WHY CONTRACT FOR SEWER IS ENDED BY COUNCIL

City Was Not Secured for Credit Extended on Materials and Therefore But One Alternative Was Left.

ACTUAL WORK STOPPED BY CONTRACTOR FRIDAY

In a lengthy statement, Mayor John W. Elder today gave out the facts in the present status of the sewer construction declaring that it was necessary to suspend the present contract with Glass and Fischer in order to protect the city from further loss in the building of the new sewer system...

These materials, according to the statement given to the mayor by the council members, were bought by the city in order to save on the freight and were then billed to the city by the contractors, but the bonding company, it was found, were not responsible for this transaction...

The city will continue the work on the sewer so far as its funds for that purpose will permit.

The statement made by the mayor is as follows: Soon after entering upon the office of mayor I sent an official communication to the sewer committee requesting certain information regarding the sewer.

The first mistake it is believed will be that when Mayor Francisco Carbajal, head of the federal peace commission arrived here, which is expected to be tonight. The insurgents will want to know exactly what the federal government is doing...

The faithful performance of this contract was covered by a bond for \$250,000 issued by the United States Fidelity and Guaranty company of Baltimore and issued through its local agent, Mr. McClenna.

(Continued on Page 4, Column 3.)

PEACE ENVOYS ARE NOW ENROUTE TO LAREDO AND JUAREZ

Miguel Ahumada, Acting Governor of Chihuahua, Believed to Be Also One Who Will Represent Governor.

REBELS THREATEN TO TAKE BORDER TOWNS

Should Negotiations Fail They Declare That They Will at Once Join in Active Attack Upon Custom Posts.

Insurrectos Plan Their Terms for Conference. El Paso, Tex., May 2.—In an address made at the meeting of the peace commission...

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AMERICANS WARNED TO TAKE FAMILIES ACROSS

Nogales, Ariz., May 2.—High officials of the Southern Pacific railroad lines in Mexico arriving here today from the Mexican interior, said they had received notice from the rebels...

FEDERALS ARE KILLED IN STATE OF SONORA

Nogales, Ariz., May 2.—It is reported that a force of federals under Luis Estrella, which left Magdalena, state of Sonora, Saturday, was annihilated in a battle with rebels at Otates, twenty miles east of Magdalena...

Practical isolation of Chihuahua City, from the outside world continues.

REBELS ENTER CHIHUAHUA AND FIRE THEIR GUNS. Chihuahua, Mexico, May 2.—A band of insurgents under the leadership of Miguel Ahumada, acting governor of Chihuahua, arrived here last night...

DIETZ FAMILY IS ON TRIAL FOR KILLING

Squatters on Wisconsin Timber lands Who Fought Big Lumber Companies Charged With Slaying Officer.

The Dietz family, John, his wife and Leslie, his son, who for years defied the big lumber companies and the state government in their attempt to oust the Dietz family from their homestead on the Thompson tract...

The Dietz family received much sympathy from residents in that vicinity of the state and it is said they were aided secretly in their fight against the law for possession of the lands.

FIRE DESTROYS BARN AT MADRID CAMP

Property of Albuquerque and Corral-Cerro Coal Company However Was Covered by Insurance.

Sheriff Takes Suspect to Alamogordo Jail. The prisoner arrested last night by Policeman Pablo Lujan an informant received him at his home before 9 o'clock from Otora county...

NEW YORK STATE IS SWEEPED BY SEVERE RAIN AND HAIL HURRICANE

At Cuba the Roof Was Blown From a Hotel and One Man is Reported Killed While Many Were Injured.

ITHACA REPORTS ONE KILL AND LOSS HEAVY

At Havana a hail storm caused damage to property and the loss of life. At Syracuse several houses were blown down and the city was in darkness all night.

Many people in this section of the state were injured when struck by hailstones. The wind did damage to trees and small buildings in its path...

FREIGHT HANDLERS OUT ON STRIKE

Union Labor Organizations Lose Fight to Pass Advocated Measure Through Legislature at Denver.

Denver, Colo., May 2.—Union freight handlers in the local yards of the Union Pacific, Denver & Rio Grande and Colorado and Southern roads walked out last night.

SENATE MAY NOT LIKE THE DEAL

No Compromise to Submit Amendments in New Mexico and Arizona Agreed to in House Committee Session.

Washington, May 2.—While it is still possible that the Democratic majority in the house committee on territories may provide in the submission of amendments to popular votes in New Mexico and Arizona...

NEBRASKA BANK ROBBED BY DYNAMITING SAFE

Poses Hunting for Men Who Wrecked Vault and Escaped With \$1500. Believed They Will Try to Gain Railroad.

Honolulu, N. H., May 2.—The bank of Honolulu was dynamited early today. The robbers escaped with \$1500 in cash.

M'NAMARAS CANNOT BE ARRANGED BEFORE END OF THIS WEEK

It is Not Likely That First Step in Prosecution Will Be Taken Until Judge Has Been Selected to Hear Case.

ATTORNEYS CONFER ON MEANS OF PROCEDURE

Ford is Expected to Reach Los Angeles Tomorrow and it is Likely That Plans for Opening Case Will Then Be Made.

It was thought today that the defense would quickly complete all necessary arrangements for the arraignment of the men and probably be ready for that procedure soon after W. Joseph Ford, assistant district attorney of this county, who was arrested in Indianapolis in the charge of having kidnaped the men, arrived here tomorrow.

CAMORRA INFORMER COOLY RECITES HIS STORY

While He Dramatically Tells Court of Crimes of Secret Society, the Prisoners Curse Him and Deny Confession.

The informer repeated his story coolly and at times eloquently, his testimony being constantly interrupted by the curses of the other prisoners in the steel cage.

CANTON REBELS ARE SUBDUED

When Their Forces Tried to Cross Canal From Island They Were Repulsed by Loyal Troops.

The foreign residential section occupies Shamien, an artificial island north of Canton. A canal separates the island from the city.

NO ELECTION IN COLORADO

Denver, Colo., May 2.—There was no election on today's senatorial ballot.