

BANKS OF WORLD WOULD BE UNABLE TO CORNER MONEY

Morgan Asserts That Such a Trust Is Impossible.

WILL NOT ADMIT HIS OWN POWER

Tells Investigating Committee That Representation Is Not Same as Control, and That He Believes in Combination and Co-Operation as Against Competition.

Morgan Calls Money Trust Impossible

I don't think I could carry any proposition through any board of directors against the wishes of the stockholders.

Washington, December 19.—J. Pierpont Morgan to-day told the money trust investigating committee of the House that all the money in Christendom and all the banks in Christendom could not form a monopoly that would control money.

Mr. Morgan gave at length his views on competition, combination, co-operation and control in industry and finance, particularly the latter. He declared that he did not mind competition, but that he preferred combination in his operations.

The question of competition and combination brought about a lively inter-change between the noted financier and Mr. Undermyer, the latter opening the tilt with the suggestion that Mr. Morgan was opposed to competition.

"I don't think you have any power in any department of industry in this country, do you?" asked Mr. Undermyer at one point in the examination.

SENATE FLOODED BY APPOINTMENTS

In Three Weeks Taft Has Made Over 1,300 Nominations.

FIGHT TO CONFIRM NOT YET DECIDED

During Whole Three Months of Last Congress in Cleveland's First Term But 400 Were Sent In—Senator Lodge Threatens Democrats With Retaliation.

Washington, December 19.—Congress adjourned for the Christmas holidays to-day after some lively manoeuvres to get President Taft's message into the record, secure action on the President's recent appointments and bring proceedings in the Archibald impeachment trial to a point where they may be disposed of early in January.

The Senate confirmed but one appointment, that of John H. Brown, as postmaster at Concord, N. H., in the hour and a half of executive debate. No action was taken on the reappointment of Edgar E. Clark, whose term as Interstate Commerce Commissioner expires December 31.

Figures presented by Senator Smoot to show that in previous changes of administrations the Senate always confirmed the appointments of the retiring Presidents, met a sharp reply from Senator Hoke Smith.

Impeachment Court Adjourns. Washington, December 19.—After hearing several witnesses for the defense, the Senate, sitting as a court of impeachment in the trial of Judge Archibald, adjourned for the holidays, to convene again January 2, when Judge Archibald will take the stand in his own behalf.

Invited to Testify. Washington, December 19.—The subcommittee of the Banking and Currency Committee of the House of Representatives, of which Carter Glass, of Virginia, is chairman, has sent out invitations to an additional list of persons representing various interests.

TAFT'S ACCUSERS TELL 'UNTRUTHS'

President Indignantly Denies That He Is Playing Politics.

COUNTERCHARGE MADE IN MESSAGE

He Deeply Regrets Failure of Congress to Wipe Out "Spoils System," and It Was to That End He Placed 36,000 Fourth-Class Postmasters Under Civil Service.

Washington, December 19.—President Taft to-day gave Congress his opinion of the charge that he had been playing politics in his recent executive order putting 36,000 fourth-class postmasters under the civil service. The President made the countercharge that his accusers on the floor of the House were telling "untruths," and declared that he deeply regretted the failure of Congress to pass legislation, which practically would destroy the "spoils system."

Third Message of Year. The President's advice to Congress was contained in his third message of the year, sent in to-day. It was devoted largely to a review of the accomplishments of several government departments not touched in previous messages, and to recommendations for legislation.

Indianapolis, Ind., December 19.—Upon the McNamara brothers and Orville E. McManigal, the confessed dynamiters, who in the name of labor unions committed crimes against which civilization revolts, but in which labor unions took no part.

Opposes Executive Prerogative. The President closed his message with a recommendation that Congress appropriate for a government building at the Panama-Pacific International Exposition at San Francisco and for the beautification of Washington.

END OF TRIAL IS NEAR

Examination of 106 Korean Prisoners May Be Concluded To-Day. Seoul, Korea, December 19.—The conclusion of the examinations of the 106 Korean prisoners under trial for conspiracy against the life of Governor-General Count Terachi, of Korea, will, in all probability, be reached to-day.

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HIS EXPENSE TWO CENTS

That Was Used in Mailing Statement to House. Washington, December 19.—The Socialist candidate for Congress from the first South Dakota District, Ed M. Jacobson, of Sioux Falls, spent 2 cents for his campaign, according to his report to the House today.

BRYAN DID NOT CALL ON GOVERNOR OF VIRGINIA



HON. WILLIAM JENNINGS BRYAN.

Governor Mann did not attend the informal reception to William Jennings Bryan at the Business Men's Club yesterday afternoon, because the Nebraska had not performed what the Governor regards as the customary courtesy of calling on him.

BLAME ON THOSE WHO CONFESSED

McNamara Brothers and McManigal Held Responsible for Dynamite Outrages.

PLEA MADE BY DEFENSE

Holds That Labor Unions Had Nothing to Do With Crimes.

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PRESERVE POE COTTAGE

City of New York Appropriates Money for Its Purchase. [Special to The Times-Dispatch.] New York, December 19.—The Board of Estimate to-day appropriated \$6,000 to purchase the famous cottage in which the poet, Edgar Allan Poe, once lived.

DECISION TENDS TOWARDS PEACE

Turkey Will Permit Greeks to Take Part in Conference.

ALL FEELING THEIR WAY

In Same Position as Portsmouth Meeting After First Week's Work.

Vice-Admiral Killed and Vessels Damaged

Athens, December 19.—Vice-Admiral Hall Pasha, formerly Minister of Marine in the Turkish Cabinet, was killed in the naval engagement between the Greek and Turkish fleets off the Dardanelles December 16. This is the report received from a Greek captain, who had just arrived from the Dardanelles and made public through a semi-official agency.

OVERMAN MAKES FORMAL APPEAL

Presents to Wilson Qualifications of Josephus Daniels for Postmaster-General.

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BRYAN DISCUSSES RULE OF PEOPLE

Predicts Every State Will Popularize Its Government.

HEARD BY LARGE RICHMOND CROWD

Hopes Virginia Will Ratify Federal Income Tax Amendment, Praises Tucker for Work in Congress—Growth of Democracy Is Sign of Times.

Popularization of education, moral awakening and growth of the spirit of democracy in dealing with the problems of government, were adjudged by William Jennings Bryan to be "The Signs of the Times" in his lecture of that title in the City Auditorium last night.

The lecture was thoroughly enjoyed by the audience. Bryan was in a voice, spoke without effort to all the people in the great hall, tempered his remarks with humorous anecdotes and witty allusions, put enough fire into it at times to arouse enthusiasm, and received a full meed of applause.

On some questions he made local application of his remarks. So much time was devoted by him to a discussion of the initiative and referendum as to create the impression that he was making sentiment for these modern principles of government in this State.

Mr. Bryan spoke of the proposed amendment incorporating this principle in the Constitution. Only two are needed, and Virginia, he predicted, will be one of these.

Passing complimentary reference was made to Harry St. George Tucker. When the proposition of the United States ratification of this doctrine had not taken hold as it has in the West, he told his hearers of the Old Dominion that they might as well consider it, as it would inevitably be faced. He predicted that every State in the Union would in time adopt the initiative and referendum as part of its system of government.

In his introduction, Mr. Bryan spoke of reformers and their work—how they are lonely at first, how hard their task sometimes is, how some of them become discouraged and stop, how some are disappointed and mutinous. If their specific remedy is not adopted, how some of them stop when one reform is accomplished, and how others will strive only for the great reformation, declining to take minor relief as it is presented.

The signs of the times, he proceeded, are indicated in three directions—progress in intelligence, in morality and in dealing with governmental affairs. He sketched the advancement of learning in the countries of the world, and the flight of ignorance. Then he spoke of the moral reforms that have come and are coming—temperance, honesty in big business, national awakenings.

Coming to the political side of his address, he spoke of the growth of the idea of the reign of democracy and the decay of the rule of aristocracy. He had been in politics so long, he added, that he was so conservative as to always be in position to prove more than he said, so that he was not afraid to maintain the assertion regarding the democracy and aristocracy.

The institution of constitutional governments in some of the less advanced countries of the world was referred to, and then he came to this country. Mr. Bryan's foot was upon its native heath—American politics.

He told how the people had taken hold of the government by popular vote. He predicted that the amendment to the Constitution would be speedily ratified, and that then the Senate would be made the highest legislative body in the world, and would be no more used by the predatory interests.

Another sign of the political times, he said, is the primary. "The day of the boss," he asserted, is gone. The time will come when not only State officers and Senators will be chosen by the people in primary contests, but Presidents also will be so selected. I believe we have held the last presidential convention, where by trading

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