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RUNS ON THE BANKS.

The recent financial embarrassments of banking institutions in various parts of the country have their origin in the groundless fears of depositors of money.

That such financial crisis can occur in the midst of actual prosperity is not only a wonder but an indictment of either the intelligence of the people or of the national system of exchange and credit based on the legal monetary system. It would appear that the currency of the nation at large is not able to meet emergencies.

The national prosperity of this nation is measured by its productiveness; but there are conditions created by the deficiency of the mechanism of exchange above mentioned, that may create an artificial depression, with loss and disaster to thousands. And this may, and in fact, often does occur in the midst of an abundant prosperity.

The formation of trusts or agreements to maintain prices is a primary cause of a resulting panic. Consumers suffer and begin to curtail orders. The merchant becomes apprehensive and fears to place his usual order. The banker begins to wonder whether or not to lend money freely on the usual security, and the dealers in stocks become uneasy. If such conditions persist and become intensified, a rumor may easily get afloat that there is danger of this or that bank's becoming embarrassed. A few depositors withdraw their money, and tell others that they have done so. A little crowd of depositors gathers about that bank. The news spreads like wildfire, and perhaps three-fourths of the depositors rush to the bank for their money. No bank can of its own resources stand a sudden "run" of this sort, if it is long continued, since the bank cannot immediately get its funds together or collect its debts. Unless other banks come to its rescue, it must sooner or later suspend payment.

These "runs" on banking institutions that are perfectly solvent, constitute the most usual beginnings of a financial panic. For the most part they are quite unnecessary, and are due to irrational fear. Lack of confidence is the great fact that explains this extraordinary phenomenon.

It has long been thought that some ready and safe way of increasing the issue of bank notes at such times would avert a crash, bridge over the crisis, and prevent actual disaster. The cashier's checks now issued take the place of money and answer the purpose very well. But some more comprehensive plan could no doubt be devised.

It would seem that a bank or a man having plenty of property in the form of real estate and business prosperity or rented buildings or high-class stocks, or a good farm should be able to convert it at any time into half its actual market of value in the legal money of the realm. The proposition looks simple, and after hearing many objections to such a plan, we still think that, in some form, it may yet be found feasible.

STORY OF THE MOTTO.

Some interesting historical light has been shed recently upon the origin of the motto, "In God We Trust." Mr. Youngman, editor of the Bankers' Magazine, quotes an account of it found in a report of the Director of the United States mint. According to this report, the idea was first suggested in a letter to Secretary Salmon P. Chase, from Rev. M. R. Watkinson, a Pennsylvania clergyman, who thought it a serious oversight that God had not been recognized on our coinage. He said in part:

"You are probably a Christian. What if our republic were now shattered beyond reconstruction. Would not the antiquarians of succeeding centuries rightly reason from our past that we were a heathen nation? What I propose is that, instead of the goddess of Liberty we shall have next inside the 13 stars a ring inscribed with the words, 'Perpetual union;' within this ring the all-seeing eye crowned with a halo; beneath this eye the American flag, bearing in its field stars equal to the number of the states united; in the folds of the bars the words, 'God, liberty, law.'"

This letter bears date of November, 1861. Secretary Chase, a week later, wrote to the Director of the Mint:

"No nation can be strong except in the strength of God, or safe except in His defense. The trust of our people in God should be declared on our national coins. You will cause a device to be prepared without unnecessary delay, with a motto expressing in the fewest and tersest words possible this national recognition."

But there was an act of Congress, 1837, prescribing the mottoes that were to be placed upon coins. The matter, therefore rested till December, 1863, when the Director of the Mint submitted to the Secretary designs for new one, two and three-cent pieces, which provided these mottoes: "Our Country; Our God," and "God our Trust." Secretary Chase approved of these, with the latter changed to "In God We Trust." In 1864, Congress authorized the coinage of two-cent pieces with such devices as might be fixed by the mint director with the approval of the Secretary of the Treasury, and accordingly it was upon that coin that the legend first appeared on the American coinage. The act of March 3, 1865, made it lawful to extend the legend to other coins of the United States, and it accordingly found its way to the gold coins of $5 and up, and the silver dollar, half and quarter, where it has since remained. But how and why the act of 1837 referring to mottoes on coins became inoperative, or was ignored, the story does not tell.

On the Old-world coins, the Almighty is generally recognized in the legend that tells the world that the respective rulers occupy their thrones "by the grace of God;" but such "recognition" does not make the rulers more just, nor the citizens more loyal. If the Almighty is not recognized by obedience to His laws, chief of which is that which commands us to love our fellowmen, pious mottoes are without value.

MORAL INFLUENCE OF PLAYS.

A Chicago judge not long ago had seven small boys before him for various misdeeds. For some reason or other he came to the conclusion that bad places of amusement were largely responsible for their delinquency, and he told one of the theater managers: "I think it is time for the people of Chicago to exhibit moral stamina enough to annihilate plays in which bandits and desperadoes are made to pose as heroes, and I am going to start the ball rolling right now."

This re-opens a question often discussed. It has been said that the plays in which rogues and criminals form the center of attraction necessarily must be detrimental to the moral character of the audiences, and especially to the youth, because they familiarize them with depravity. On the other hand it is argued that the audiences, including the younger portion, always applaud the hero, and express their disapproval of the villain, thereby proving that they are not in sympathy with the latter. The trouble, however, is that the heroes and heroines of the really bad plays very often are murderers, or advocates of revenge; sometimes they are preaching defiance of the natural order established in the relationship between parents and children, wife and husband, citizen and government, and they are applauded whatever they do. The mischief is not done by the villain, but by the hero whose perverted ideas of truth, or justice, or moral obligations generally make an impression upon youthful minds and hearts.

But in this respect some moving picture shows are worse than any play ever presented upon the American stage. The "yellow newspaper" with its demoralizing so-called "funny" pictures has been justly denounced as a corrupter of morals. The legitimate theater, including refined vaudeville, is an important factor in the education of the audiences. The mischief is done by the trashy representations that are but miserable counterfeits of the genuine article. Chicago, we understand, has an abundance of bad places where the young congregate, and it may be well for somebody to "start the ball rolling."

INSANITY SPREADING?

It has been stated at various times that insanity is increasing in this age of strenuosity and nervous tension. Is it?

In one part of our country an expert pleads for a thief—a "kleptomaniac"—that she ought to be declared not guilty because she is possessed by the spirit of a dead negro who is responsible for her mania for other people's property. In another part a wife-murderer gives himself up and hopes to get off under the plea of momentary insanity.

Then there is Thaw hoping to escape the consequences of his bloody deed, under the plea of insanity. And there are others.

It almost appears as if insanity were spreading to such an alarming extent that it becomes more and more difficult to bring those guilty of gross crimes to justice. Between "brainstorms," "dementia Americana," and all the other recent alleged forms of mental derangements, the law is a dead letter.

"Kleptomania," no doubt, is a bad disease, but in some notable cases it seems to have yielded to the remedy the law prescribes. A bad temper and an unquenchable thirst for revenge are also bad ailments, especially when under their influence the patients go about with loaded pistols, looking for an opportunity of discharging them. But they will spread and become epidemic, unless they are treated in a safe and sane manner. As the Los Angeles Times remarks: "Uncontrolled temper is not insanity, unless we have erred in defining the word to this moment. Unrestrained anger, by our code of legal ethics, has been construed heretofore as 'motive,' not as 'justification' for homicide. It has been the duty of the prosecuting attorney to prove 'motive,' and hot resentment has always been accepted as due reason why the homicide should be punished. Now it is claimed as a privilege of the accused to set up this as a plea for being declared 'not guilty.'"

EXPENSIVE DISCOURTESY.

By a decision by the Illinois supreme court a lady has been awarded damages for having been subjected to discourteous treatment by a street car conductor. The lady got $1,250 from the company.

According to the reports she had paid her fare on another car and held a transfer. The car she boarded was crowded, and the transfer was knocked from her hand and blew off the platform. Consequently she had no documentary evidence to prove that she had paid her nickel, and, although several witnesses told the conductor that she had had a transfer, she was forced from the car, and the conductor called her bad names.

The company did not dispute the fact that fare had been paid, but contended that the measure of damages was 5 cents. The jury rendered a stiff verdict in damages. This judgment is sustained by the supreme court, which says: "Passengers of a public carrier are entitled to courteous treatment and it is the duty of the company to see that its employes give this sort of treatment to passengers."

We believe "the boys" as a rule are courteous and congenial, and exercise a great deal of patience under trying circumstances. Once in a while an exception to this general rule is noticed. Such exceptions will prove costly if the rule of law laid down by the Illinois supreme court is applied more frequently.

Myxoedema is the disease that comes from handling too much money. It is comparatively rare.

So it seems that "Aluminum" meant "I love you." Wouldn't "Brass" have been a better word?

Says James M. Beck: "Value is a state of mind." Panic is a state of mind. Therefore value is panic.

The mantle of snow on the mountains makes them look as though they had been given an immunity bath.

"How is the gold become dim! how is the most fine gold changed!" And all into clearing house certificates.

The ingenuity of American girls is shown by the great number of patents of nobility that they take out.

Prohibition has become so popular in the south that people may expect to hear that the Dismal Swamp has gone dry.

Almost everybody is opposed to government ownership, but nearly every one welcomes government relief in times of financial distress.

Mr. Carnegie has undertaken to eliminate the spirit of commercialism from football. But really isn't that spirit the milk in the coconut?

Limburger cheese is much more expensive this year than ever before. And yet it seems impossible that it could be stronger than it has been.

Some say, "Keep the fleet on the Atlantic coast," while others say, "Keep the fleet on the Pacific coast." Wherever it is let it be kept on the water.

It stormed all day yesterday although the weather bureau said that Wednesday would be "generally fair." The bureau and the weather should see if they cannot get together.

Miss Theodora Shonts is to wed a French duc. It is said that the duc is the owner of vast estate, but that they are embarrassed. Such facts are usually known but rarely divulged.

In going out for an airing in the Isle of Wight, the Kaiser usually runs his automobile at forty miles an hour, but where the road is clear and there is no danger he sometimes goes like sixty.

Fun is being poked at the President because a famous Japanese wrestler gave an exhibition for him in the White House. Didn't the great and only John L. Sullivan, at the height of his fame give an exhibition of pugilism before the Prince of Wales, now King Edward?

AN APPALLING RECORD.

Los Angeles Times.

The announcement of the census bureau that there have been an average of 130,000 divorces a year in this country for the past ten years is appalling. It is as though to say that all the married couples in a city larger than Los Angeles obtained legal separations from the bonds of wedlock and ceased to live together as husbands and wifes. To assert that this is a record of sorrow is to no more than state the truth, although it is granted that in many cases the divorces were releases from sorrows and from ties that ceased to mean happiness. In the aggregate these 130,000 divorces constitute a sickening story of broken vows and suffering hearts. The figures cannot be contemplated without sadness. Laying aside the fact that the law believes that married people who cannot live compatibly together should be granted separations, it is still deplorable that there are so many instances of unhappy married lives in a country so blessed with enlightenment, culture and Christianity. Still more deplorable is the fact that the evil is growing astonishingly. The statisticians can easily calculate from the figures at hand that the time is not far distant when undivorced men and women will be the exceptions and not the rule unless the people experience a change of heart.

WHEN IS A BANK INSOLVENT.

Chicago Evening Journal.

During the recent flurry many people asked whether banks' refusal to pay money to depositors on demand was not an act of insolvency. Of course, no depositor would be likely to push his bank to the wall. But suppose one did insist upon receiving money, and was refused. Could he not have the bank at once shut up and a receiver appointed? The answer to this question is to be found in examining the relation between banks and their depositors, which is that of debtor and creditor. If a depositor is refused his money he can go into court and sue the bank, but the federal law forbids the issuance of any attachment, execution or injunction in the case of national banks until 30 days after the entry of a final decree. As a matter of fact, such bank, like any other debtor, may be solvent while refusing to satisfy a particular claim of a creditor. That money is actually owing can only be duly established in a court of law, and then after the final decree the bank has 30 days in which to satisfy the judgment. In the present emergency, with currency scarce, it has been demonstrated that the properly indorsed check is as good as a circulating medium as legal tenders. The depositor who is not satisfied with that and insists upon money is not merely not benefiting himself but doing an injury to the whole financial system.

BANKING ONE'S TIME.

Atlanta Georgian.

We are hearing and reading much nowadays about small savings being the basis of great fortunes. Small savings, carefully husbanded, wisely invested, lead to big things ofttimes. Now, what is true of pennies, dimes and dollars is true of minutes, hours and days. Time carefully saved, wisely invested, leads to tremendous results in one's life. Fifteen minutes every day, banked in the Bank of Self-Improvement, means the accumulation of a fund of vital knowledge that is going to stand you in good stead in the years to come.

JUST FOR FUN.

Inevitable Anyway.

Tell the truth, or some one will tell it for you.—Atchison Globe.

In the Days of Work.

Builder (having his teeth examined to the dentist). Be so kind as to make me out an inventory of what you find and also an estimate for repairs.—Fliegende Blaetter.

Willing to Explain.

Teacher. Donald, why are you scratching your head?

Small Donald. 'Cause I'm the only one that knows where it itches.—Ex.

Nothing to Speak Of.

"Really," giggled Miss Gull, "Mr. Kidderer is such a flatterer."

"Been saying something nice to you, has he?" inquired Miss Assum.

"Yes, he told me I had a hand and arm like the Venus di Milo."—Philadelphia Press.

A Valuable Wife.

The company had been discussing the social rise of a man of millions who had begun life as a laborer.

"He owes it all to his wife," declared one of the number.

The others regarded her inquiringly.

"As soon as he was worth a million," she explained, "his wife set about exchanging his union card for a coat-of-arms; by the time he was worth two millions she had made the trade. The rest was easy."—Youth's Companion.

One Waiter With Sense.

Man in a restaurant, happening in just as a new shift of waiters came on. And having eaten a very modest luncheon this man laid down a modest tip, to be exact, 5 cents.

And did the waiter shy off or sniff at this nickel? He did neither, but on the contrary he seemed to regard it as an augury of good fortune that his first customer should have given him something, and—

"Thank you," he said politely to the customer, and as he turned away he added to himself: "That's a starter."—New York Sun.

Stuck to the Weather.

The Coquette. Really, Mr. Bagg, I was so dreadfully bored that I simply had to yawn; but, of course, I hid my mouth with my hand.

Mr. Bagg. No! You don't mean to say that such a dear, sweet, tiny little hand could hide such a—er—such a great—that is, of course—lively weather, isn't it?—London Sketch.