JUDGE GARY WARNS CENTRALIZED RICHES

Says If Money Power Isn't Controlled, Who Can Tell When the Mob May Attack It.

PUBLIC OVER VESTED RIGHTS

Deprecates Attacks on the Administration and Believes Taft Will Be Fair—Illinois Society Diners Cheer Him.

Elbert H. Gary, Chairman of the Board of Directors of the United States Steel Corporation, was the guest of honor of the Illinois Society at its annual dinner at Sherry's last evening, and he took occasion to tell a distinguished company of financiers who had come to do him honor that in his opinion, if the representatives of the great property interests of the country did a little more to cooperate with the National Administration in protecting the public welfare, it would be somewhat better for every one concerned. Wealth had its perils, he said, if it did not meet just public demands.

The dinner was notable for the predominence of men whose names are well-known in Wall Street, and Melville E. Stone, who presided, remarked toward the close of the evening that he had selected the speakers for the purpose of showing to New York what Illinois had given to it.

The speakers included, besides Judge Gary, President William C. Brown of the New York Central Road, President Robert Clowry of the Western Union, President Theodore P. Shonts of the Interborough-Metropolitan, President J. F. Loree of the Delaware & Hudson, President Robert Mather of the Westinghouse Company, and George W. Perkins of J. P. Morgan & Co. Mr. Mather and Mr. Perkins were disposed to have a little fun with the guest of the evening. The former told how in his youth in Chicago he had looked up to Judge Gary as the leader of the Chicago bar and wondered how the Judge could fool Chicago.

Then Judge Gary came to New York and Mr. Mather also, and he wondered how the Judge could fool New York, but finally, said Mr. Mather, as the Judge had succeeded to the headship of the United States Steel Corporation, he was moved to wonder how he could fool the President of the United States.

"I could drive my imagination no further," declared the speaker. "I had simply to look and wonder and admire."

Mr. Perkins also had a little personal dig for Judge Gary in return for being called on to speak. He said he wanted to tell how the Judge had managed to direct the deliberations of the Directors of the United States Steel Corporation for a matter of eight years without ever a break in the harmony.

Perkins Has Fun With Judge Gary.

"The Directors," said Mr. Perkins, "meet around a big table, the Judge at the end of the table. Before him are heaped great piles of books. The Judge raps for silence and the Directors are still.

"'The Secretary will please read the minutes of the previous meeting,' and the Secretary reads. Then the Judge says:

"'Gentlemen, here are the minutes of the Finance Committee and the minutes of the meetings of the Presidents of the subsidiary companies, the reports of the Controller and the Auditor. They are all open before you for your examination. Has any one a question to ask? If not, a motion to adjourn is in order. It is moved and seconded that we adjourn. The yeas have it. The meeting stands adjourned.'

"But I want to say one thing seriously," continued Mr. Perkins. "It has been said from time to time that in his attitude on the great public questions that have confronted the Nation during the last four years Judge Gary has been playing a part—that he has followed his public course merely because he thought it beneficial for the United States Steel Corporation, and in private probably criticised the Administration as strongly as any of you here to-night ever criticised it.

"Now I have known the Judge pretty intimately, and I want to say that that impression is false. I can testify that Judge Gary, in the position that he has taken on these great questions is absolutely sincere. I don't see, in fact, how any one who has faced the problems of this corporation could be anything but sincere."

Gary Defends the President.

When Judge Gary was introduced a hearty round of applause greeted him. "Naturally at such a time as this," he said, "our minds turn to the coming change in the National Administration. If during a National Administration ills befall the country as the result of whatever conditions, it is natural to place the blame on the President. In such cases all the good that he may have done or the success that he may have attained for the Nation is overlooked for the time being. We are great admirers of a President immediately after his inauguration, but during his term, as time goes by and when in some way and for some reason we meet with opposition to our particular plans and wishes, we change our mind and begin to criticise.

"I would not minimize the obligations attached to the exalted position of President or the right to criticise in proper language and spirit from time to time his acts and words. But I wish to emphasize the point that every citizen of this country shares the responsibility for the conditions and the results. If the leading men would at all times show a disposition to harmonize with the work of those who have been elected to positions of public trust, assuming their individual responsibility for the character and reputaton and moral and material conditions of the country, instead of resorting to complaint and condemnation of official action, sometimes even defying the law itself, the grounds for much of the unfavorable criticism of Government management would disappear.

The Public Above Vested Rights.

"We boast of vested rights in property, something which must not be taken or interfered with even by the Government itself except for governmental purposes, and then only upon the payment of just compensation as provided by the Constitution. We snarl at legislation or at the Chief Executive if any action is taken or word spoken which we think is calculated to injure vested rights, but we are apt to overlook the fundamental principle that even vested rights, so-called, must yield whenever they become antagonistic to the public welfare and safety.

"Rights of the individual are subordinate and must submit to those of the public. The opportunities for the acquisition of wealth have been and are so great that large and increasing fortunes of individuals and corporations compel the most thoughtful men to dread the results of the future unless the influence and power of money can be controlled by Governmental authority. The question is

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too far reaching to be laughed out of court. If the power of accumulated money be not so controlled, who can tell when or how and to what extent it may be attacked by the mob?

"It is a good time for all of us to decide that at the outset of a new Administration we will use every effort not only to conform to the laws but to recognize our individual responsibility and to lend our efforts to the advancement of the interests of the public. If, profiting by the past, following the example of the Chief Executive who is about to lay down the cares and responsibilities of office, keeping in mind the ideals concerning civic life that he has unfalteringly proclaimed, we shall evidence our disposition to subordinate our private interests to the public good, we need have no fear that vested rights in property or private and pecuniary interests in business will be disturbed or interfered with by the incoming Administration.

Says Taft Will Be Fair.

"The President-elect, by reason of education, of experience, and of temperament, is well qualified to administer the affairs of Government, and he has no motive or desire to disturb or to interfere with the growth or success of this country."

The next speaker was President Brown of the New York Central Road. He recalled the fact that he had written a letter two years ago to a friend in Washington prophesying that if the agitation against railroads continued much longer there would come a notable curtailment of industry and impairment of confidence.

"That letter was written," said Mr. Brown, "at a time when railroads were glutted with freight that could not be moved, when factories were far behind their accumulated orders. The experience that has come since has not gone without leaving its scars, some of which are too fresh to admit of very calm expression, but in time, I believe, that the corporations, as well as the people, will recognize that the better standards of business and the advance in civic righteousness will be worth all that they cost.

Brown's Prophecy Prosperity.

"I am going to make another prophecy to-night. I believe that the Eastern sky is already aglow with the dawn of returning prosperity for the Nation, and that within six months after President Taft delivers his inaugural address, barring the one contingency of a crop failure, the wheels of industry will be moving as fast as if there had been no cessation at all."

Mr. Loree said a word about the railroad agitation of the last few years. He gave two illustrations of how it worked out. Several years ago, he recalled, there was a great cry for further safety devices on the railroads which the railroad managers had been supposed to be too stingy to furnish. The Inter-State Commerce Commission took the matter up. After investigation of nearly two years 385 such devices were tested. Only 12 were found to have merit, and of these only 4 had responsible financial backing, and but 1 was ready to be placed on the market.

In the matter of complaints made to the Inter-State Commerce Commission Mr. Loree also had a word to say. He had had 500 complaints made during the last fourteen months classified and investigated. Not a single one came from the Pittsburg district, which originates more tonnage than any other in the country, and the remainder as to source and character were such that Mr. Loree considered them on a par with the rejected safety devices.

President Shonts of the Inter-Met. told something of the troubles of a man who has to deal with the problems of traffic congestion in this city. He remarked, among other things, that he had three experts working independently to devise plans for a comprehensive traffic development for the city.

Following are some of the guests other than those already named:

Lewis Nixon, Charles Deering, Edward D. Adams, W. G. McAdoo, James Speyer, Frank A. Vanderlip, George G. McMurtry, F. E. Marshall, Henry Sanderson, Richard H. Higgins, Edward Shearson, Henry W. Taft, Col. John J. McCook, the Rev. A. E. Kittredge, Henry D. Estabrook, A. B. Leach, D. S. Ramsay, William F. Clough, Henry Siegel, Samuel M. Jarvis, Gen. O. Terry, John M. Shaw, Max Pam, Robert Mather, John F. Wallace, Charles Blair Macdonald, Count de Lafayette, E. T. Jeffery, Col. Harvey, Col. Robert C. Clowry, Gates W. McGarrah, Albert H. Wiggin, Thomas Cochran, Jr., C. H. Boynton, W. E. Corey, Norman B. Ream, Oscar G. Murray, Robert C. Ream, Edward K. Ream, F. D. Underwood, Henry Wellman, Justice MacLean, Paul Morton, Edwin Hawley, Walter C. Taylor, H. S. Black, W. G. Roelker, De Lancey Nicoll, and F. P. Frazier.

WIRELESS ON MORE SHIPS.

Private Yacht Owners Also Learn from the Republic Disaster.

General Manager Bottomley of the Marconi Wireless Telegraph Company says that the Republic disaster and the proposed legislation with regard to wireless are now bearing fruit in the marked extension of the wireless system. The following steamers of the North German Lloyd Steamship Company are about to be equipped with the Marconi system: Koenig Albert, Frederich der Grosse, Prinzess Alice, Neckar, Koenigin Louise, Prinzess Irene, Rhein, Main, and the Barbarossa.

The two new ships of the North German Lloyd Steamship Company, the Berlin and George Washington, will also be fitted with the same system as soon as they are in commission.

The Hamburg American Line has decided to equip the steamships Cleveland and Cincinnati with the Marconi wireless system.

In addition to these many steamship companies trading at South American ports have given orders for the equipment of their ships. Within the past few days the owners of fifteen ships have ordered the latest form of installation for their vessels.

Since the Republic disaster the American of the American-Hawaiian Line, which just cleared from Mexico, the Hawaiian of the same line, and the United States cable steamer Joseph Henry have been equipped.

In addition to these George Gould has just equipped his yacht Tonawanda and Leonard Richards has installed the system on the Columbine.

J. Pierpont Morgan was the first of the yachtsmen to adopt this system, as the Corsair has carried it for several months.

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