PATTERSON ON ACCOUNTANCY
Expert Statistician Speaks—Illustrations From Local Affairs
New York City's expert accountant, Dr. W. R. Patterson, delivered a very interesting address last night on "What We Don't Know About Public Expenditure." A good crowd attended.

As a definition for an expert, important, Mr. Patterson explained that an "expert business doctor." Expert accountancy is almost a new profession, but the greatest conditions and business complexities of the modern day demand it.

In regard to the graph prevailing in many of the states, Mr. Patterson said: "Early strife in politics has not resulted in popular government. The highest man theory has failed. Honesty in the best policy," but an honest man is not necessarily an efficient man. The capable man is hard to find but we have a right to expect that to public service is efficient. We can have a right to be interested in a street or anywhere they are expending.

Taking for illustration the financial reports of Iowa City, Johnson County, the State of Iowa, and the State University, Mr. Patterson demonstrated how little the people at large know about public expenditures. There was nothing in any of the reports to show whether or not there were any outstanding liabilities or the surplus over the indebtedness the State University makes the greatest effort to show actual expenditure instead of the accounts are not true.

"Tomorrow night Mr. Patterson will speak on 'How to know a man,'" he may be interested to find, if the office of Professor Tomerson, room 205, Liberal Arts building, from 11 to 12 o'clock, during the next three days. His lectures are open to the public.

HAWKEYE BOARD TO HAVE A MEETING
Will Further Organize the Work on Year Book
Further organization of the work on this year's year book will be the program at the meeting of the Hawkeye Board this afternoon in room 4 of the Liberal Arts building at 2:30 o'clock. The work is to be reduced to a system and the department editors will start the preparation for the printing of the year book with material from the various colleges of the University.

The special feature prize offering for this year's year book is an unusual demand for money incident to the movements of the agricultural products. In August the demand for money rises, in September it is noticed and in October there is the culminating demand: "The rise in prices will result in a check and will fall somewhat,"

CONTINUED ON PAGE 2

Flurry in Money Market Explained
Prof. A. L. Loos Lectures on Present Stringency
Overstated Credit is the Cause of the Present Flurry—Disputes Situation

"Overstated credit or excessive speculation is the explanation for the RECESSION," said Professor A. L. Loos, head of the Department of Political Economy, in addressing his class on money and banking. "The arrest of an extraordinary, accelerating, cumulative period of speculation has caused the tightening in the money market; the failure of the Heins Brothers and the collapse of the copper stocks may be cited as an acute incident of the situation."

"Why this speculation, you may say. There has been an extraordinary production of new gold within the last decade, there has been a reasonably unbroken record of good crops, there has been an increase and the most extraordinary development of the active population expressed in extra speculation in land. These have combined to explain the credit is encouragement overcapitalization."

"The attitude of the government towards the corporations, I think, may have helped to hasten the crisis. But this is entirely different from saying it is the cause of it. It is but a residue, for it is only an incident."

"How can the rise of prices and expansion of credit be explained if indecisionility?"

"Why does this reaction come in the fall of the year in a natural question. This is because of the movement of crops with its unusual demand for money incident to the movements of the agricultural products. In August the demand for money rises, in September it is noticed and in October there is the culminating demand: "The rise in prices will result in a check and will fall somewhat."

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Continued on Last Page
At the University of Minnesota, the students issue a monthly magazine. The magazine, which is a monthly production of the students, is known as the DAILY IOWAN. The magazine is published by the students and is distributed free to all students of the university.

The DAILY IOWAN is a publication that is designed to keep the students informed about the events and activities happening on campus. It covers a range of topics, including sports, student organizations, academic issues, and local news. The magazine is also a platform for students to express their opinions and share their experiences.

In addition to its monthly publication, the DAILY IOWAN also produces special editions and special sections on various topics. These include feature articles, opinion pieces, and profiles of notable individuals.

The DAILY IOWAN plays an important role in the lives of University of Minnesota students, providing them with a source of information and a means of expressing their voices. It is a valuable resource for students who want to stay informed about the university community and its activities.
Irish's University Business

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Corner Clinton and

Washington Streets

NATURAL SCIENCES

GETTING LOCATED

New Building is Now Occupied
by the Various Departments.

The Hall of Natural Science is now occupied by the various de-
partments. The basement of the south wing contains the Ento-
omology laboratories, special labora-
tory, dark room, Zoological lec-
ture room, departmental reading
room and office for assistants in
Comparative Zoology. The main
floor of this wing contains Prof.
Nutting's and Wickham's offices,
the Anthropological Hall, Com-
parative Zoology laboratory, dark
room, photographic room and
apartment for preparation of ma-
terial. The second floor of the
south wing contains the "En-
tomology Collection" and the
"Hall of Invertebrates." The third
floor contains the Mammal exhibit.
This hall will have all the new
mammal cases and will be illus-
timated by electricity. The lighting
of the room is quite a feature and
will be different from that of any other hall of its kind
in the world.

The main part of the building
is occupied by the University
library and the Assembly Hall.
The library has accommodations
for two hundred students and oc-
cupies the basement and first
door. The Assembly Hall is one
of the finest west of the Missis-
sippi and has a seating capacity
for 1000.

The north wing of the base-
ment is occupied by the "Alco-
hol Reserve Collection," and a
separate room for the rambler's,
Hon. R. Dill. The Alcoholic Reser-
vue Collection is shut off from the
rest of the building by double
steel doors for fire protec-
tion. The main floor is occupied by
the offices of the librarian and
Professor Horsens's office. The
second floor contains the labora-
tories of Animal Biology which
are not yet completed. The third
floor is devoted exclusively to
"Bird Hall." Above the Assem-
by Hall is a large space devoted
to storage.

DEAN MACBRIDE TO
ADDRESS BACONIANS

Will Speak Next Friday On
Natural History.

Dean T. F. Macbride of the
College of Biology will address
the Bacanian meeting next Fri-
day night. He will speak on
"The Present Trend of Natural
History Study."

KEY examinable from and satis-
faction guaranteed. A. M. Groe.

WHITE CITY ORCHESTRA
COMING

Mr. Albert Donnel has secured
at a large expense the White
City Orchestra of Chicago for a
dance at the Majestic Thursday
evening, Nov. 14th. The White
City Orchestra has the reputa-
tion of being the greatest dance
orchestras in the world, has ap-
peared to over 1,500,000 peo-
ple at the White City Ball Room
during the last three years.

High grade plans for sale at
A. M. Groe.

LOW—Annie and Rosy, two
P-0 and University Hospital.
Sunday. Leaves at this office

MANY Y. W. DELEGATES
WILL GO FROM HERE

State Convention at Cedar
Rapids This Week.

The 25th Annual Convention of
the State organization of the
Young Women's Christian Asso-
ciation will be held November 7-
10 at Cedar Rapids.

The Glee College and the Cedar
Rapids City Associations will be
hostesses of the convention and
all members and friends of the
association are invited to the
meetings. There will be fifteen
del egates sent to the Conven-
tion by the local Y. W. C. A. and it is
expected that thirty or forty of
the girls from here will go up for
Saturday and Sunday at least.

The following people will ap-
pear on the programs Miss
Elizabeth F. Evans, Secretary of
the Convention; Miss Mary McLemore, Secretary of the
Convention; Miss Mary Bellamy,
President; Dr. F. N. White, Uni-
versal Unitarian Church, Secretary of the Convention; Miss
S. B. White, Secretary of the
Convention; Miss Ada Ritter,
Secretary of the Convention; Miss
Sadie Smith, Secretary of the
Convention; Miss Emma
Madden, Secretary of the Conven-
tion.

The following delegates will be
sent to the Convention:

Miss Emma

Miss Sadie

Miss Mary

Miss Ada

Miss Ada

Miss Mary

Miss Emma

DUE NEXT MONTH

BUSINESS LOCALS

Ladies' hand bags at A. M. Groe's.

Fort Kent—Room on second
floor for 12 dollars, 25 Jefferson St.

Phone to H. B. Springle for

White City, Eggs, Fine Furniture.

Milk, Cream, Eggs, Ice Cream,

H. B. Springle, 15 W. College.

H. A. Strub & Co., Chalet-

Hotel Shop.

All kinds of fine pens and seals at
A. M. Groe's.

Choolia furnished front rooms
on first floor, Fountain hotel, $8.00.

511 N. Gilbert street.

Private board for 14-2-7 cts.

per meal. O. L. Lin and Market

strees.

Carpet, Rugs, Oil lamps, Dra-
pan and House furnishings.

H. A. Strub & Co.

When in need of anything for a
"spread," go to Rittenmeyer's, 124
Iowa ave.

Leo—A small encore some Fri-

night at new Science Hall

auditorium or between Hope and

Iowa St., Tuesday, October 20th.

Dr. Alonzo.

H. A. Strub & Co.—For a

month's work.

A. M. Groe.

"FALL DOWNS A" at 26

Waters Building.

WANTED: Five students to
bring boarders and wait tables
at corner Lynn and Market st.
Place your application now.

Mrs. A. Thoold.

St. James Hotel Barber shop
does first-class work.

Leo—Bills between 148 and 147

Avenue and L. A. building.

Return to Dr. Alonzo.

GET THE HABIT
of going to Dancing Assembly at
Majestic Hall every Saturday
night.

NEW CLASSES BEGINNING EACH DAY OF THE WEEK

Irish's University Business College

10 Clinton street, where they specialize in preparing students to hold lucrative
banking and brokerage positions in the securities world.

All Phone 458-M.

ELIZABETH IRISH, Proprietor

Iowa City, Iowa.

SPECIAL OFFER

For the next thirty days THE DAILY IOWAN
will make a special offer for New Subscriptions at the rate of

35 GENTS

Per Month

payable at the end of the month, as an in-
ducement to those who are now reading the
paper regularly. You cannot afford to be without
the happenings of the University for this small sum.

Remember

THE IOWAN contains all of the Official News of the Faculties and of the University.

THE IOWAN gives the correct "dope" of the Var-

ity" Football squad every day.

THE IOWAN gives all the University News while it is

News.

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NEW BAKERY AND RESTAURANT

Dr. Alonzo.

DO YOU KNOW?

THE IOWAN

is the only University newspaper printed in the

IOWA CITY, IOWA

University and is the only University newspaper

published by the students.

For Subscriptions call or write

JOHN T. ROY.

105 W. Washington

THE IOWAN
Miss Lou Wor, L. A. 00. at 8:30
Sunday in Iowa City.
Mr. Hunt will give a dinner on Friday evening.

The 11th gave a dance in the
Marina Hall. Thursday evening.
Mr. Robert Flanagan, of Des Moines,
invited his friends at the Delta House.
Mr. W. H. Sampson, of Iowa City, is a
member of the College of Medicine, ha
attended.
Miss Minnie McCready, ex L. A. 00,
opened Monday and Sunday with Miss
Bill Wilson.
Mr. C. A. Cranston, of Des Moines,
was here the last Sunday in the Wash-
cord games.

Miss Helen and Allie Trung, of Burlington,
Iowa, will speak next week.
Mr. and Mrs. Robert Leon, who
were here for the Beta reunion, have
returned to their home in Davenport.
Miss Mary Poole, of Monticello,
Iowa, will visit her sister Margaret, at
the Delta Gamma home next Friday.
Mr. P. M. Rogers, of Urbana, Iowa,
member of the famous 1901 football team,
was here Saturday for the Wiscon-
sian game.
Misses Frank Byers and H. E.
Spengler returned to their home in
Cedar Rapids after a visit at the Sigma
Xi house.
Misses L. B. Converse, of Norwood,
Iowa, J. P. B. Jorgenson, of London,
Iowa, Alphonse Plackett of last year,
were here Saturday to view the game.

Past President, instructor in the
North Delta Ross High School,
was down to the game Saturday and also
came up before the Delta Sigma game.

Mr. Randolph Marsh, of Des Moines,
the fourteen student, was in the city Wednesday, to visit
his sister Margaret, and attend the
Washington game.

ANNOUNCEMENTS

Rehearse Meeting—In Room 9 of
Liberal Arts Building at 2:30 Wednesday
afternoon.

Graduate Club—Members of
club met in Room 200 Liberal Arts at
4:30 Wednesday afternoon.

Professor—An important meeting of
Pigpens will be held Wednesday evening
at the home of Prof. Back.

by order of the President

Emory Tall—Will meet promptly at
3:30 in the College Library at the home of Edith Hall.

In addition to the meeting of all the active members at
the Delta Gamma house Wednesday evening from 7 to 9.

Graduation Work—Mr. Schrader
would like to have some that are looking for faculty members to be
started. He would like to make the class as large as possible.

Cocktails—All the basketball
stems in the Engineering school are
expected to meet Coach Suppold
Thursday, Nov. 7, from 9 to 11 for the
purpose of organizing a team to play in the University league. From 1 to 1:30

Y. M. C. A. — Mr. Green will lead the
meat’s meeting this evening. It begins at 9:30 and is open to all men over 18 years of age
Wednesday evening and the interest in
consideration of its attendance. They are for all men of the University,
and a class should be well represented
if you haven’t attended yet, may
not start tonight.

Chase Gets Position
S. C. Chase, son of Dr. Chase
of the College of Medicine, has
accepted a position with Mr. Chamber.
Bro. of this city and will take
charge of the genius’ furnishing
department at the Golden Eagle.
Mr. Chase will be remembered
taking a prominent part in the
State High School meet here in
periods bringing first place in the
high hurdles. He is a pledge of
Sigma Alpha Epsilon.

Olympian Restaurant

$100 REWARD!

The Olympian Restaurant is undergoing important altera-
tions, and Landlord Constanine notifies its approach of their completion.
He will inaugurate them with a system of full meals at 20, 25 and 30 cents. These will include soup, meats, vegetables,
bread, butter and coffee, and dessert. These meals will be first-class. He will also feature in his new restaurant,
steaks for banquets, weddings and dinner parties, etc., and he will give ONE HUNDRED DOLLARS RE-
WARD to any body finding error in this line that he

Mr. W. Elliott, L. A. 00., Miss Elliott’s ability as a reader is well known to Iowa
City audiences, before whom she has
appeared many times. Her voice in Public Speaking has also been under the direction of Pro-
fessor H. E. Gordon. Since

graduating Miss Elliott has

instructed in Voice Culture at
the Smith College, Northampton, Mass. She is now appearing
on her lecture platform, where she has been meeting with great success.

Following is the program given:
I. Fontaine, Verdielle.
II. Song Without Words, Dally.
III. Oh, Be Not Sad, Ober-
man, Miss Smith.
IV. The Battle of the Strong,

Gibert Parker, Miss Elliott.

FLEURY IN MONEY

MARKET EXPLAINED

(Continued from page one)
It is hard to tell how much. It
is not necessary that banks fail in
the present stringency.

-Will the arrears of gold

ride over the stringency? Yes. The
fact that gold is sustained will help
the situation materially, has
already helped it.

-The minds of the present

stringency is caused by the mutual
co-operation of the banks with
one another. They will protect
the dollar a dollar’s reserve. If it is

tried to force a bank to cash

checks he will receive the currency
of public opinion because
enlightened sentiment is
against runs, which in many instances
would soon lead to failures even
when banks are solvent.

The fundamental weakness in
our banking is that the government
through the U. S. Treasury is
in the banking business
without paying bonuses. Another
weakness is the concentration of
so considerable a portion of
the reserve of country banks in
central reserve cities like New
York; and clearly a third weak-
ness is the lack of an elastic sys-
tem of note rate which would give
quick redemption. In this last
respect the U. S. would have
learned lessons from its own earlier
history, from England, France and
Germany, to nothing of other
countries.

The barriers are standing bet-
ter in these days when than the
meaness was so disastrous years
ago. The present stringency is
the result of a new formula, in
which the property of quick redemption
of the money market cannot be
so shrewdly as in years past when
prices of 37 or 32 as the worst

Volume 7

Tickets on sale today
at 3 cts.

The World Magazine

ACME

BASKETBALL TO BE

Coach Schroeder

New

Different Colleges
Will Have Team

President

A new move in the field of
campus basketball is being
made by Coach Schroeder’s
men in an effort to bring
the competitive collegiate
play of the new organization
planned for the fall to new
heights. It is not known
whether students in those
colleges in the case of
the new organization
whether students in those
colleges, for in many
institutions, will give many
advantages of the
competitive collegiate
fraternity and collegiate
and will be
valuable for boys.

In an attempt to get
the game
up to 4:45 this
Gymnasium, which is
physical education
and the class at
the University.
It is presented
in a broad,
its presentation
will not be
the organization
by the
Liga of
Science, Law, Art,
and Theology.
A glance into
the field of
convention
more than
tends to
tend to
give an idea
as to the

Danes
Bucky

A. E.

Critics $1.00

J. Aldous & Son
Floral

Greenhouse on Church and Bodge Sts.
Stoves: 122 Iowa Avenue

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