# Affixes His Signature at 6:02 P. M., Using Four Gold Pens.

# LAUDS GLASS AND OWEN

## President Writes to Leaders Congratulating Them on Their Achievement.

## SENATE ADOPTS MEASURE

## By Vote of 43 to 25, Majority Including Three Republicans and One Progressive.

## BRISTOW ACCUSES OWEN

## Charges That Bill Will Benefit Leader as Banker, Which Owen Denies.

*Special to The New York Times.*

WASHINGTON, Dec. 23.—President Wilson signed the Currency bill at 6:02 o'clock this evening, following the passage of the conference report by the Senate in the afternoon by a vote of 43 to 25, and the House's approval of that report last night.

Afterward the President took occasion to make a ten-minute speech couched in a conciliatory vein, evidently intended to assure business interests of his confidence that with the enactment of the measure conditions would improve throughout the country.

The signing of the bill, which was attended with considerable ceremony, took place in the President's oval-shaped room in the Executive office building. The President was surrounded by members of his family, most of his Cabinet officers, members of the Banking and Currency Committees of both houses, other Senators and Representatives, prominent officers of the Government, and newspaper men.

To the right of the President's desk stood Mrs. Wilson, Miss Margaret Wilson, and Miss Eleanor Wilson, and with them Miss Bones, a cousin of Mrs. Wilson and her personal secretary, while nearby were Miss Jeffries, the housekeeper of the White House, and Miss McAdoo, the daughter of the Secretary of the Treasury. Grouped behind the President were the Secretaries of the Treasury, War, the Navy, the Interior, Agriculture, Commerce, and Labor, and the Postmaster General, as well as Speaker Clark, Senator Robert W. Owen, Chairman of the Senate Committee on Banking and Currency; Representative Carter Glass, Chairman of the House Committee on Banking and Currency, and Representative Oscar W. Underwood, leader of the House.

**Christmas Spirit Prevails.**

The Christmas spirit pervaded the gathering. While the ceremony was a little less impressive than that of the signing of the Tariff act on Oct. 3 last in the same room, the spectators were much more enthusiastic and seized every occasion to applaud. It was a happy group, but happiness was most apparent in the face of the President's wife. Mrs. Wilson and her daughters and Miss Bones were attired in street costume. Miss Eleanor Wilson removed her hat in order to give a better opportunity for witnessing the signing to Edward T. Brown of Atlanta, Ga., her mother's cousin, who stood directly behind her with his hands resting affectionately on Miss Eleanor's shoulders.

When the company had all assembled, the President sat down at the big mahogany flat-top desk, while Rudolph Forster, the executive clerk of the White House, placed before him the engrossed copy of the bill, printed on parchment, with the last page folded over for his signature. In addition to three plain gold pens purchased by the President with which to attach his signature, Senator Chilton of West Virginia had presented another gold pen, which he asked the President also to use.

With Senator Chilton's pen President Wilson wrote the words "Approved, 23, December, 1913," remarking as he did so: "I'll do the deed first, and then I'll have something to say." Then he took up one of the plain gold pens and wrote his first name, "Woodrow," with it. With the second of the plain gold pens he wrote the first syllable of his last name, and finished his signature with the other pen. "I'm using a series of pens," explained the President to the gathering. In response came the deep voice of Senator James Hamilton Lewis of Illinois: "The bill came forth in installments."

Everybody laughed at this, of course, and there was another laugh when the President, as he reached for the fourth pen, remarked: "I'm drawing on the gold reserve."

**Pens to Glass, Owen, and McAdoo.**

The signing completed, the President rose, and, while the company surrounding him applauded with vigor, he handed one of his own gold pens to Representative Glass, another to Senator Owen, and the third to Secretary McAdoo, these three comprising the group that had drafted the currency measure in its original shape at the instance of the President.

Senator Owen had made arrangements for another souvenir of this important occasion. He had obtained a fac-simile of the engrossed copy of the bill printed on parchment, and before the President left the room he accommodatingly attached his signature to this document. So that Senator Owen has what to all intents and purposes appears to be the official draft of the currency act as enacted by Congress and approved by the President.

Turning to the men and women grouped around him, President Wilson began to speak slowly and distinctly in a conversational tone, with just a trace of hesitancy, suggesting diffidence. The President wore a gray business suit. In spite of his recent attack of the grip, he looked well, and it was plain to the spectators that the enactment of the currency law had buoyed up his spirits wonderfully.

There was frequent applause to punctuate what the President had to say in the course of his ten minute speech. Secretary McAdoo, who stood just behind the President, frequently nodded his head in approval. Chairman Owen looked grave, but Mr. Glass and Mr. Underwood fairly beamed.

After the speech nearly all those present shook hands with the President, congratulated him on the accomplishment of his currency legislation, and wished him a Merry Christmas.

In addition to those named, the company that witnessed the ceremony included Joseph P. Tumulty, Secretary to the President; Senator Kern, floor leader of the Senate; Senators Pomerene, Shafroth and James; John Skelton Williams, Assistant Secretary of the Treasury, who is regarded slated for the important post of Controller of the Currency; Thomas P. Kane, Deputy and Acting Controller of the Currency; Senator Gore; Representatives Townsend, McCoy and Walsh of New Jersey, Heflin of Alabama, Korbly of Indiana, Phelan of Massachusetts, and Logue of Pennsylvania, and Byron O. Newton and Charles S. Hamlin, Assistant Seretaries of the Treasury.

**Tributes to Authors of Bill.**

The President sent the following letters to Chairman Glass and Chairman Owen of the House and the Senate Banking and Currency Committees:

The White House, Washington,
Dec. 23, 1913.

My Dear Mr. Glass:

May I not express my admiration for the way in which you have carried the fight for the Currency bill to an extraordinarily successful issue?

I hope and believe that the whole country appreciates the work you have done at something like its real value, and I rejoice that you have so established yourself in its confidence.

With sincere admiration,
Cordially yours,
WOODROW WILSON.

The Hon. Carter Glass, House of Representatives.

The White House, Washington,
Dec. 23, 1913.

My Dear Senator:

Now, that the fight has come to a successful issue, may I not extend to you my most sincere and heartfelt congratulations and also tell you how sincerely I admire the way in which you have conducted a very difficult and trying piece of business?

The whole country owes you a debt of gratitude and admiration. It has been a pleasure to be associated with you in so great a piece of constructive legislation.

Cordially and sincerely yours,
WOODROW WILSON.

The Hon. Robert L. Owen, United States Senate.

**Senate Adopts Bill 43 to 25.**

After debate that began at 10 o'clock and lasted until 2:30 the Senate adopted the conference report by a vote of 43 to 25. All Democrats present, three Republicans and the only Progressive in the Senate voted for the report.

Mr. Perkins of California, and Mr. Gronna of North Dakota, both Republicans, who had voted for the final passage of the bill on Friday, voted against the report to-day, presumably because of the elimination of the insurance of bank deposits. Mr. Crawford of South Dakota, a Republican, of the Banking and Currency Committee, who voted for the bill on Friday, was not in town to-day. The moral effect of these losses was somewhat offset by the announcement that Mr. Fall of Arizona, a Republican, would have voted for the report had he been present. The Republicans who did so were Mr. Weeks of Massachusetts, Mr. Norris of Nebraska, and Mr. Jones of Washington. The one Progressive was Mr. Poindexter of Washington. Mr. Ashurst of Arizona and Mr. Thomas of Colorado—both Democrats—criticised the elimination of deposit insurance, but finally voted for the report.

The vote on the adoption of the bill was as follows:

FOR ADOPTION.

| DEMOCRATS. | DEMOCRATS. |
|---|---|
| Ashurst, | Ransdell, |
| Bacon, | Reed, |
| Bankhead, | Robinson, |
| Bryan, | Shafroth, |
| Chamberlain, | Sheppard, |
| Chilton, | Shively, |
| Gore, | Simmons, |
| Hitchcock, | Smith of Arizona, |
| Hollis, | Smith of Georgia, |
| James, | Smith of So. Carolina, |
| Johnson, | Swanson, |
| Kern, | Thomas, |
| Lane, | Thompson, |
| Lea, | Vardaman, |
| Lewis, | Williams. |
| Martin, | Total—39. |
| Martine, | REPUBLICANS. |
| Newlands, | Jones, |
| Norris, | Norris, |
| O'Gorman, | Weeks, |
| Overman, | Total—3. |
| Owen, | PROGRESSIVE. |
| Pittman, | Poindexter. |
| Pomerene, | Total—1. |

AGAINST ADOPTION.

| REPUBLICANS. | |
|---|---|
| Borah, | La Follette, |
| Bradley, | McCumber, |
| Brady, | Nelson, |
| Brandegee, | Page, |
| Bristow, | Perkins, |
| Burton, | Root, |
| Catron, | Sherman, |
| Clapp, | Smoot, |
| Dillingham, | Sutherland, |
| Gallinger, | Townsend, |
| Gallagher, | Warren, |
| Gronna, | Works. |
| Kenyon, | Total—25. |

The debate was largely made up of attacks from Republican Senators on the exclusion of Republican conferees from working sessions of the Conference Committee. Mr. Weeks, however, though he finally supported the conference report, assailed its provisions regarding the make-up of the organization committee of the proposed new system and the elimination of the profits of country banks arising from the collection of out-of-town checks.

Mr. Weeks denounced the Organization Committee's personnel as the worst piece of partisan legislation of many years. While both sides had disclaimed any intention of making political gains out of the system, he said, the Organiza-

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# WILSON SIGNS CURRENCY BILL

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tion Committee would be composed only of the Secretaries of the Treasury and of Agriculture and the Controller of the Currency—all Democrats. These men would have the right to designate regional districts to suit themselves and to leave on the new system a deep partisan mark.

### Bristow Accuses Owen.

Mr. Townsend of Michigan took the same view, but the excitement of the session came when Mr. Bristow of Kansas, a member of the Banking and Currency Committee, and the most radical Republican in the Senate, denounced Senator Owen for voting in conference as a banker to increase his private fortune. Republicans had been excluded from conference, he said, because the Democratic leaders feared they could not control all the Democratic conferees and wished to prevent a merger of disaffected Democrats with the Republicans. Some of the decisions of the conference would have been different, said Mr. Bristow, if the Republicans had been in attendance.

"The Senator from Oklahoma," (Mr. Owen) Mr. Bristow charged, "has accepted the most vicious provisions of the Aldrich plan and covered them with a mask to mislead the people. I charge that the bill has been drawn in the interests of the banks, and that the Senator from Oklahoma is interested in banks. He has voted to increase his personal fortune. The Senate conferees under Mr. Owen's leadership have consented to increasing the dividends payable to member banks from 5 per cent. to 6 per cent. The committee's actions in favor of the banks would have made Alexander Hamilton blush."

"The Senator's remarks," replied Mr. Owen, "are in violation of the rules, but I do not wish to dignify them by invoking the rules. The Senator knows that for years I have advocated the guarantee of bank deposits. The House committee now is drafting a measure

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that will treat the subject much more thoroughly than did the provisions dropped from the pending bill. Twenty-four years ago I owned stock in a little bank in Oklahoma, but the charge that I am acting to increase my own fortune is ridiculous and false."

Mr. Nelson of Minnesota, the ranking Republican of the Banking and Currency Committee, bitterly assailed the Democratic handling of the conference and the injection of partisanship into the organization committee.

"I have seen two Democratic Administrations come and go in the course of my public service," continued he. "Now I have seen a third Administration come. I expect to see it go."

Mr. Owen did not succeed in his attempt to convince the Senate that after the Democrats in preliminary session had completed a draft of the report the Republicans could have participated in a "full and free conference."

### Harassed by Republicans.

The Republican Senators continued to harass Mr. Owen with the statement that the admission of Republicans to the conference would have effected changes improving the report until, in what seemed a fit of anger, Mr. Owen said the measure was a party question, and had to be passed by party discipline.

"I did my best in committee," Senator Owen said, "to avoid making the bill a party measure. But I found it was impossible. The Republicans made it a party measure first, lining up solidly on one side with a single Democrat. When I saw that as a non-partisan measure nothing could be accomplished, I did the only thing left to do: I made it a party measure, and the results have justified me. In conference, if Democrats had joined with Republicans to vote down their colleagues, I would have considered it an act of party perfidy."

The vote was taken at 2:30 when Mr. Owen ended, and the engrossed bill was rushed to the House for the Speaker's signature. Before it returned the Senate had agreed to the House resolution providing a recess until noon of Jan. 12, and had gone into executive session.

The bill was received in secret session and the Vice President signed it before the doors were open. Adjournment was taken with the doors still closed, and when they were thrown open it was found that only four Senators remained on the floor. Most of them had already caught trains for home. Speaker Clark placed his signature to the enrolled parchment copy of the Currency bill at 13 minutes to 3 o'clock, in the presence of the House.

After its late session of last night the House had taken an adjournment until 2:30 o'clock this afternoon to await the acceptance of the conference report by the Senate. When it met the action of the Senate had not been "messaged" over to the House and a recess was taken until 3 o'clock. While the House was in recess the bill, in its final enrolled form, bearing the signature of Vice President Marshall, was received at 13 minutes to 3 o'clock. As the House had recessed until 3 o'clock orders were given to employes to turn the hands of the clock over the Speaker's desk forward twelve minutes, to make the time 3 o'clock, and the enrolled copy of the bill was then signed.

### Clark Congratulates Country.

Speaker Clark, after signing the bill, issued a statement as follows:

"Most assuredly the country is to be congratulated on the fact that, at last, the Currency bill is upon the statute books; for in such matters of great pith and moment, it is the uncertainty that hurts—even where a bill might be the sum total of human wisdom on any particular subject. Now, all men of intelligence will know very soon what the Currency bill contains and what it means, and can conduct their affairs accordingly.

"My own judgment is that it will be satisfactory to the country in a high degree—at least I hope so. The fact that a large number of Republicans and Progressives voted for our bill is proof positive that the country is well pleased with the bill.

"So many of them so voted that it may not improperly be denominated a non-partisan law. We certainly have ample cause for self-congratulation that in nine months we have passed a bill revising all the tariff schedules and a bill thoroughly revising and overhauling our currency system—presenting bills so fair and so wise that even political partisanship gave way to such an extent that many Republicans and Progressives voted with us.

"Our two bills are excellent samples of constructive legislation. The tariff bill is working well, and now that the uncertainty as to the Currency bill is removed, I hope and believe that the country is entering upon a long period of prosperity.

"Everybody in any way responsible for these two bills is to be congratulated on the results."

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