# THE PRESIDENT'S ANNUAL MESSAGE TO LAWMAKERS

Recommends Legislation on New and Important Subjects.

## INCOME - INHERITANCE TAX

He Believes Such Laws Would Curb Growth of Fortunes to Dangerous Proportions.

Views on Negro Question—Asks for Currency Reform, and Shipping Bill—Would Make Citizens of Japa -Many Other Important Subjects

Gontree of Corporation

A considerable portion of the meanger of the continuation of t

ted by times of stringency.

Need of Automatic System.

I do not say that this is the right
tem. I only advance it to emphamy belief that there is need for
adoption of some system which
il be automatic and open to all
minus the system of the system of the
system of the system of the
is such a plan would tend to pret the spansa of high money and