

CURRENT TOPICS

A NUMBER OF THE STRONGEST TRUST companies in St. Louis had a distressing experience on October 27 and 28. On the former date a run was started on the Mississippi Valley Trust company. No one seems to know exactly what caused the run, although some say that it was due to the publication in out of town papers of the charge that some of the strongest trust companies in St. Louis were in a bad way financially. On the first day, the demand of the depositors was promptly met and the directors of one of the companies made public an agreement pledging their individual fortunes in payment in full of all current savings and deposit accounts. On the following day the run was extended to a number of other trust companies and at the beginning of banking hours long lines of depositors were formed in front of the Mississippi Valley Trust company, the Lincoln Trust company, the Mercantile Trust company and the Missouri Trust company. Finally it was announced that the eight trust companies doing business in St. Louis had agreed to require the usual thirty and sixty days' notice of the intention to withdraw funds and in this way the situation was somewhat relieved.

THE FEARS OF MANY OF THE ST. LOUIS depositors were allayed by the arrival of several boxes of gold and silver in express wagons, and in some instances persons who had withdrawn their money on the previous day deposited it again. One interesting effect of the withdrawals was noticeable in the city hall in the great increase of the payment of taxes, persons who had withdrawn their money preferring to pay their obligations to the city rather than run the risk of keeping their money in bureau drawers. From every indication, the St. Louis trust companies are perfectly solvent, and their affairs have been well managed. The officials of these various institutions express great surprise because of this run, and many people are at a loss to account for it.

IT WAS CLAIMED BY ST. LOUIS FINANCIERS that there was ample money in the city with which to meet any demand and that no outside calls would be necessary. The Associated press, however, under date of New York, October 28, said: "St. Louis continues to make demands on this center for cash. The sum of \$630,000 was sent by telegraphic transfer from the sub-treasury today and direct shipment of about the same amount was made by local banks last night. No definite news regarding the situation in St. Louis is obtainable here in authoritative quarters, but bankers profess to believe that reports have been exaggerated. Private advices, received by stock exchange houses, agree that the substantial interests of St. Louis have the situation well in hand. Chicago and New Orleans also drew moderately on the sub-treasury for 'crop' money. A further installment of \$660,000 was transferred to St. Louis shortly before the close of business. This makes a total shipment for the day to that point of \$1,875,000 and breaks all previous records for a single day's transfer from this city. Transfers to Chicago were later increased to \$650,000."

THE DECISION IN THE ALASKAN CASE does not appear to be very popular in Canada. Recently Mr. Porrier, a French-Canadian senator, delivered an address in which he said that Americans were now in the south, the west, and the northwest and he asked if Canadians proposed to wait until they were entirely surrounded before they awoke to the imminent dangers with which they were confronted. In the same speech, Mr. Porrier said: "The next possible arbitration may be concerning Hudson Bay. Suppose at that time Greenland shall be in possession of the United States. Just see how the iron circle would inclose us, and how our chances would be increased of losing another slice of territory in any arbitration concerning Hudson Bay. The United States has already put forward claims to that territory, and we might again have to cede more in the best interests of the empire. It behooves the senate to wake up to the fact that it will be a mistake if we allow our friends to the south to get possession of the polar regions. Today they have two expeditions to the North Pole, the Ziegler expedition, which is somewhere in the

north, and the Peary expedition, which is fitting out. Consider what our position will be if the Americans discover the pole and take possession of that region. Although no economic value probably can be attached to it, yet what is now an academic geographical point might become a huge political factor. Let us not wait until the Americans scoop in the whole of the Arctic regions, thus surrounding us on all sides. As to the possible acquisition of Greenland by the United States the Danish government should be notified that we do not wish to be forestalled. My excuse for calling attention to this question now is because the future independence of our country may depend upon it." The Ottawa correspondent for the Chicago Record-Herald says that it is significant that no dissent to Porrier's plain utterances came from the government benches, but was received with silent approval in all quarters.

ANTICIPATING THE LIKELIHOOD OF other boundary disputes arising in the northeastern portion of the Dominion was, according to the Ottawa correspondent for the Chicago Record-Herald, the chief consideration which determined the Canadian government to dispatch the expedition which left Halifax for Hudson Bay last month. The ostensible purpose of that expedition is to explore, but the deeper motive, it is claimed, may be found in the fact that the expedition will also raise the Canadian flag over territory lying north of Hudson Bay and Strait, which has been hitherto unclaimed or of doubtful ownership. The Record-Herald correspondent adds: "The decision in the Alaskan boundary case has stirred this country intensely from end to end, and has heightened the popular determination to resist, at all hazard, any further encroachment by the United States upon territorial rights to which Canadians claim they are entitled in the northern region. In this connection, also, the proposed Canadian expedition in search of the North Pole is now regarded with greater popular favor than was possible a few days ago, and a government grant of money has been provided, which will secure the speedy and successful launching of the enterprise. Both these steps, it is claimed, are necessary and expedient if the independence of Canada is to be conserved and her final absorption into the American Union prevented."

THE CANADIANS APPEAR TO HOLD THE British ministry responsible for the decision in the Alaskan case. They seem to think that the result was intended as a concession to the United States on Great Britain's part. Under date of October 28, the Associated press reported an interesting editorial that appeared in the Halifax Chronicle, the leading newspaper of the clerical party in the maritime provinces. The Chronicle expressed what it claims to be the unanimous dissatisfaction of Canadians in the action of the British government, and says: "This Alaska episode has made it clear that our existing relations cannot be continued much longer. We are even now at the parting of the ways. Our subordinate position has been so clearly and so humiliatingly revealed that it must speedily become utterly unendurable." The Chronicle adds that there are only two courses open for Canada, complete legislative independence within the empire, acknowledging the sovereignty of the king of England alone, or the status of an independent nation. The paper says there is much to commend the latter step in particular, because it would free Canada from the danger of ever becoming embroiled with the United States on account of its European connection, and at the same time would secure for the dominion the benefit of the protection of the Monroe doctrine.

RECENT CONFERENCES BETWEEN representatives of Russia and representatives of France have attracted very general attention. Count Lamsdorff, Russian foreign minister, arrived in Paris, October 28, and was met by M. Delcasse, the French minister for foreign affairs. Correspondents claim that great significance attaches to this visit and that the eastern questions were discussed. The Paris correspondent for the Associated press, under date of October 28, says: "A French official in close touch

with M. Delcasse, informed the Associated press tonight that as a result of the exchange between M. Delcasse and Count Lamsdorff, France recognizes the paramount importance of the interests of Russia and Austria in the Balkans and therefore waives her former objections to representatives of those countries alone supervising the execution of reforms in Macedonia. France thus supports the attitude of Russia in the carrying out of these reforms. The situation in the far east also was discussed with the result that the attitude of France will not be modified by the possibility of war between Russia and Japan."

KING VICTOR EMMANUEL HAS ASSIGNED to Signor Giolitti the task of forming a new cabinet and the assignment has been accepted. Newspaper dispatches say that this cabinet will for the first time in the history of the kingdom of Italy bring radicals into power in the person of Signor Sacchi, their leader, and some of his followers. Signor Luzatti, it is said, will get the finance portfolio and if it is added that he will be the only representative of the conservatives in the cabinet.

IN NEW YORK RECENTLY JUSTICE LEVENTRETTE made a novel order in a divorce proceeding. A decree of separation was rendered in favor of the wife and the justice ordered that the husband be denied all access to or even so much as a sight of his seven-year-old son. Justice Leventrette's reasons for this strange order are set forth in his statement as printed in the New York World, as follows: "While I am aware that it is unusual in separation cases to deny the guilty parent the right occasionally to see his offspring, the interests of justice and morality require that the defendant be entirely precluded from seeing his seven-year-old son. The facts in evidence would have justified a divorce, not separation. That the injured wife chose to insist merely on a separation cannot be permitted to redound to the defendant's benefit. The acts remain the same and it is the acts that condemn him. His frank avowal of a belief in moral principles that would seek to justify discarding a spouse when affection has cooled, or when arbitrary ideals have not been entirely met, shows a reckless sincerity, but at the same time a code of moral tenets which, if adhered to or impliedly sanctioned, as I am asked to do in this case, would shake to its elements every basic principle on which our social order is founded. Flaunting illicit relations with other women before his wife and using them as a club to induce her to give him his freedom is a species of refined cruelty which is not apt to sway the court's discretion favorably to a prayer for privileges. Looking beyond the parties and considering solely the interests of the child, I feel convinced that its future welfare demands the elimination of its father as a possible influence in the development of its character."

THE PUBLICATION OF THE REPORT MADE to the president by Fourth Assistant Postmaster General Bristow is eagerly awaited by many people. Mr. Roosevelt is said to be examining the report and will soon make public such portions of it as he deems "proper." The Washington correspondent for the Chicago Chronicle says: "There are persistent rumors that Perry Heath, formerly first assistant postmaster general and now secretary of the republican national committee, is blamed directly in the Bristow report for many of the irregularities which the investigations have shown existed while Mr. Heath was in office. It is said he has not been spared and the portions of the report dealing with Mr. Heath make interesting reading. The fact that Mr. Bristow's report reflects severely on the administration of Mr. Heath causes anxiety among members of the republican national committee. Is that portion of the report to be suppressed, leaving Heath free to remain as secretary of the national committee? it is asked. That would hardly be expected of President Roosevelt. On the other hand, if the president mercilessly exposes Heath, how can Senator Hanna and Postmaster General Payne himself, the vice chairman of the national committee, hope to escape censure for harboring Heath? Strong efforts are being