

CURRENT TOPICS

IT COSTS ABOUT \$2.92 to ship one thousand feet of rough pine lumber from Tonowanda to New York, the freight being 13 cents on each hundred pounds. The Dingley law imposes a duty of \$2.00 a thousand on imports of Canadian lumber. The New York World says that if an administration had power to regulate freight rates it might be able to clip a few cents off this freight charge of \$2.92, adding: "But if it would persuade congress to revise the Dingley lumber schedule the consumer would gain the benefit of a reduction of \$2.00 a thousand in the price of lumber."

THE ORIGINAL Dingley bill imposed a rate of only \$1.00 on lumber, but the World says: "Julius Caesar Burrows, who represents the lumber interests in the United States senate, was a member of the conference committee and forced the \$2.00 rate into the bill. The result was an immediate advance in the price of lumber. The Ontario government adopted retaliatory measures which prevented the further rafting of Georgian Bay logs to Michigan mills for manufacture. Thousands of American workmen along the Huron shore were thrown out of employment, and it is now said that twenty-eight men control more than 80 per cent of the available pine stumpage in the United States. The American forests are being slaughtered and the American consumer is paying an excessive price for lumber in order that this handful of owners may fatten off their monopoly."

IN ONE OF HIS "Frenzied Finance" articles published in Everybody's Magazine, Thomas W. Lawson tells how a Boston banker by the name of Coolidge once interrupted a conference of four other Boston financiers—among them Mr. Lawson—and secured \$100,000. Mr. Lawson's story follows: "The following incident will give my readers an idea of how fast financial history makes when it's making: During this conference Coolidge rapped at the door and said: 'Lawson, our bars are down unexpectedly. Here is with me; he loaned me \$100,000 for two days to tide us over, and if he does not receive it now—this minute—he will levy an attachment, and the jig's up.' I turned to my three visitors and said: 'Here is Coolidge with a problem which must be solved at once or we need waste no more of our time.' And I quickly gave them the situation. 'I'll chip in \$25,000 with the rest of you,' said the Standard Oil man. 'Same here,' said the beef trust official. 'I'm in,' I answered, and there was nothing now for the Globe man to do but chip in, too. In about five minutes I handed Coolidge a check for \$100,000; the other three each handed over to me one of \$25,000 and we resumed our confab. In that brief space we four had parted with \$100,000 as though we had used it to ignite a cigarette—so far as its meaning anything to us was concerned. That was the last we ever saw of our money and as I write, years after, all that remains to remind me of the transaction is a square bit of paper setting forth in a few brief words the facts I have given above."

C. W. CRANNELL of Rockyford, California, has, according to the Denver News, perfected a nailless horseshoe. Concerning this invention the News says: "The base of the shoe is made very much like an ordinary horseshoe, except that the toe and heel calks are removable. They are fastened by short, heavy screws from the upper side. If, in icy weather, a rough shoe is desired the smooth calks which are usually used in dry weather, may be taken off readily and replaced with sharp ones. The weights and extensions may be adjusted in a like manner. The shoe is held in place by clamps made of cold steel that is so pliable that it may be doubled without breaking. The band, or clamp, touches the shoe at each heel and at the toe, but does not cross the back of the hoof, thus affording natural expansion of the frog of the foot, when the weight of the animal is thrown upon it. There are four short brads coming up from the sole of the shoe which extend into the shell of the hoof a quarter of an inch. These are merely to stay the shoe. The shoe is fastened with the aid of a small wrench which fits the flat-headed screws on the front of the hoof. This shoe may be taken

off and replaced at will. Every part of the shoe except the calks will wear for years. All that is necessary after one has the shoe, is to have on hand a few calks. By this means every farmer or horseman becomes his own horseshoer. The shoe is specially useful to racehorses. At night the shoe is taken off and the feet given the needed rest. Mr. Crannel, the inventor and patentee, has been in the blacksmith business in Rockyford for a number of years. He is a genius in the work of usefulness, but never until now had the forethought to 'hang on to L.'s patent.' He patented the first toe weights and others became rich from his genius. He patented a suction pump that made a set of Kansas men rich. The first pair of nailless horseshoes to be turned out for sale are to go to President Roosevelt's stables in Washington by special order. Temporarily the shoes will be made in an eastern factory. Later Mr. Crannel will build a big factory in Colorado. There is no lack of capital to back up his new invention."

IF JAN KUBELIK, the violinist, should get a splinter in one of his fingers and be forced to abandon his public engagements, accident insurance at the rate of \$71.50 a day—according to a writer in the New York World—would be paid to him. Should the finger fail to heal and amputation be necessary, Kubelik would receive \$50,000 in cash. The World writer adds: "Should Kubelik be killed in an accident his widow would receive his entire insurance—\$160,000. The only way Kubelik could get as much as that would be to have both hands and legs amputated, and both eyes put out. Kubelik, who arrives in New York next Monday for a tour of twenty-three weeks, has been insured for six years. His present policy is with a guarantee company, of London, and he pays \$480 a year on it. The policy stipulates that Kubelik, in the event of losing a toe or foot shall receive \$25,000. Two toes, if on the same foot, would not net any more than one toe, nor would the loss of the foot draw more than that of a toe, big or little. If, however, he should lose both feet, or a toe on each foot, he would receive a check for \$50,000. His fingers have been insured for just twice as much as his toes, being listed at \$100,000. Loss of one hand would bring \$50,000, just as would the loss of one digit. His eyes are protected by joint insurance of \$25,000. There is no insurance on ears or nose. As yet Kubelik has not drawn a cent of insurance money, having been singularly free from accident."

REFERRING TO THIS same system of insurance, we are told by this authority that Jervace Paderewski, the pianist, holds a policy of \$50,000 with the London company, insuring his fingers at \$4,000 each. Thus far his fingers have met with three slight accidents, and Paderewski has been paid more than \$10,000 for engagements he has missed. This is \$3,500 more than he paid in premiums. Mme. Lillian Nordica, the singer, has \$50,000 of insurance against accident, and Anna Held holds \$100,000 worth. Neither has as yet called upon the companies insuring them. Lillian Russell, on September 9 of last year, paid a year's premium of \$200 in advance on a \$40,000 policy to a casualty company. On May 4 last she fell while getting out of her carriage, sustaining injuries that caused her to lose fifteen weeks of bookings. For this the company handed over \$3,000. Nearly all prominent actors carry accident insurance, carrying from \$25,000 to \$100,000.

THE COURT MARTIAL brought about by the prize fight between midshipmen Merriwether and Branch of the naval academy has developed that in naval circles fighting is winked at by the authorities, or at least they make little effort to suppress it. It seems that prize fights in naval circles have become quite common, and that officers as well as seamen have not only been interested spectators on these occasions, but have gone out of their way to encourage such conflicts.

EMILE LOUBET'S term as president of the French republic will terminate February 18, 1906. On that day the two branches of the French parliament will meet jointly as a national assembly to choose President Loubet's successor.

It is now said that President Loubet will accept re-election, but that in the event of that honor being conferred upon him, he will during the year 1906 retire from office. President Loubet is 68 years of age, and until recently it was understood that he would decline re-election. It seems, however, that a change has come over the spirit of Loubet's dreams.

THE REASON for this change, according to a writer in the St. Louis Globe-Democrat, is that President Loubet thinks the present parliament does not accurately represent the ideas of the French people. This writer says: "Chosen in May, 1902, for its regular four years' term, it expires next May. At that time the French people will have an opportunity to express an opinion of the work of the past four years, and to indicate the sort of work it wants to be done in the coming year or two. The purpose attributed to President Loubet is to get re-elected, if he can, and then to step down six or eight months hence and give the new parliament a chance to choose his successor."

EMILE LOUBET is the seventh of the presidents of the third republic, the president's term being seven years. The Globe-Democrat writer explains: "Jules Grevy was the only one of Loubet's predecessors who served out his full term, and he was re-elected, but a scandal in which his nephew was involved forced him to resign soon after his second term began. Sir Henry Maine said the French president is the most abject of functionaries. France's kings reigned and governed. Britain's sovereign reigned, but does not govern. The president of the United States governs, but does not reign. France's president neither reigns nor governs. Nevertheless, all of her presidents except one or two have been men of ability and they have advanced the prestige of the post. The report of President Loubet's intention to snub the present parliament by holding over so as to let the incoming body name the president may be resented on January 18, and a new man chosen who will hold the office the full term, if he lives that long."

GOVERNOR DOUGLAS and a delegation of Massachusetts boot and shoe manufacturers called on President Roosevelt and pointed out that the duty on hides was levied primarily for the benefit of the cattle raisers, but that it is absurd to suppose that the price of cattle would materially change by placing a tariff on one of the by-products of the beef industry, and that the 15 per cent duty on hides compels all the people to pay high prices for boots and shoes. They therefore urged the president to give serious consideration to the tariff question in his forthcoming message. The Houston (Texas) Post says that "Texas is the largest producer of animals which furnish the hides to the manufacturers of boots and shoes. Since the duty was levied on hides the making of leather has passed into the control of a huge monopoly which, in conjunction with the beef trust, fixes the prices at which the cattle raisers must sell, as well as the price at which the consumers of the meat and shoes must buy. The destruction of this duty will not injure the cattle raisers of Texas."

THE INCREASING INTEREST taken in the demand for a revision of the tariff is shown when, in concluding the editorial referred to the Houston Post says: "The Post has no hesitancy in saying, however, that even if the duty of 15 per cent on hides affected the several thousand cattle raisers in the state, the benefits accruing are slight compared with the injury done to 4,000,000 people who wear shoes, and who are now threatened with an average advance of 50 cents a pair on all the shoes they wear. Such an advance would exceed several times over the entire value of the hide business of Texas, let alone the 15 per cent protection involved. But what is most impressive in Governor Douglas' statement is the willingness of the manufacturers to consent to a reasonable reduction of the 25 per cent duty on boots and shoes. This brings the whole question to a point where its fair con-