

# CURRENT TOPICS

A PITTSBURG millionaire recently paid a New York "art dealer" \$9,500 for a painting upon which had been forged the name of the Dutch master, Israels. Ordinarily the man who poses as an art connoisseur is loath to admit that he has been duped, hence the dealer in bogus paintings is usually safe from punishment. But in this case the victim had no such compunctions and the dealer was forced to disgorge. The transaction, however, served to bring again to public notice the vast extent of this form of fraud. In this particular case the "art dealer" paid a struggling painter \$30 to paint the picture, then sold it to the Pittsburgh man for nearly \$10,000. This is a profit that is apt to tempt men who have no compunctions of conscience. A well known art critic in New York declares that the industry is a thriving one, and that it is greater in America than elsewhere. But he says many bogus "masterpieces" are imported from Europe every year and palmed off on unsuspecting victims.

AN ASSOCIATED Press dispatch from Philadelphia, December 23, follows: "W. J. Bryan was asked today concerning his attitude toward another nomination for the presidency. He replied: 'All I can say about 1912 is that I hope it will never be necessary for me to run for office again. I prefer to do my work as a private citizen. When asked whether I would refuse in advance ever being a candidate again I have said that I would not promise anybody not to be a candidate for any office. I will add one other thing, and that is that I am still in politics and expect to be for about twenty years, and I shall make it convenient to be present whenever a man or group of men attempt to republicanize the democratic party. Six million five hundred thousand voters of the democracy endorsed the platform adopted at Denver. I am satisfied that a great majority of those who voted the ticket honestly believed in the platform and I shall co-operate with them rather than with those who would attempt to conciliate the special interests that have defeated the democratic party and now dominate the country through the republican party. I have no regrets over the recent campaign; everything was done that we could see at the time should be done. Of course, some things have appeared in a new light since, but we did all that appeared to us right to do at the time. I have no regrets about my course in regard to Colonel Guffey. He conspired to defeat the will of the democratic party in Pennsylvania, after it had been expressed at the primaries and I believe in the right of the people to rule. Any man who deliberately violates that proposition can not be a leader in any party that deserves to be called the democratic party. We polled 114,000 more votes in this state this year than we did four years ago, when Colonel Guffey represented the Pennsylvania democracy on the national ticket and I think we can get along without him.'

C. J. BONSALL of Rochester, Pa., writing to the Chicago Public, reveals some figures concerning the banking industry that are well worthy of careful study. Mr. Bonsall starts out by making the flat declaration that no daily newspaper in the land would dare inform its readers of the statistical facts he sets forth and which he takes from the official treasury reports. He says: "Take an abridged copy of the Annual Report of the Comptroller of the Currency, 1907, and turn, first to pages 42 and 43. Here you find official record of the statistical fact that the ledgers of the 23,937 banks of the United States show 'individual deposits' to the amount of \$13,654,535,348. Next turn to page 49. There we find the total amount of all kinds of money held by the 19,746 reporting banks to be \$1,113,742,316. Add to this the probable amount of money held by the 4,191 non-reporting banks, based upon comparison as to 'deposits,' viz: \$45,000,000, and we have \$1,158,742,316 of money in the vaults of the said 23,937 banks. But there is included in this table, \$48,225,000 of 'gold treasury certificates to order' and 'clearing house certificates' to the amount of \$79,318,000, none of which

would, I believe, be available for the payment of ordinary checks on individual deposits. Deducting these items, there would remain in the 23,937 banks, the sum of \$1,031,199,316 of available cash with which to meet and satisfy deposits to the amount of \$13,654,535,348, practically all subject to sight check. So, if all depositors were to check in full, and the money divided pro rata, they would each get about 7½ cents on the dollar. Next, we turn to page 31 and find that the loans of the 19,746 reporting banks in 1907 aggregated \$10,763,900,000, while the indicated amount of loans of the 4,191 non-reporting banks would be, say \$560,100,000; making the aggregate loans of the 23,937 banks of the country the enormous sum of \$11,324,000,000. Next, we turn to page 31 and find that the paid up capital or investment of the 19,746 banks is \$1,690,800,000. Adding the indicated capital of the 4,191 non-reporting banks, say \$55,000,000, we have, as the aggregate capital of the 23,937 banks the sum of \$1,745,800,000. Now, under the extraordinary privileges granted the banking fraternity by congress and the various legislatures, whereby the banks are permitted to loan, reloan and re-re-loan the same money over and over again, as it is deposited, redeposited and re-redeposited, over and over again, they are actually drawing interest at an average rate of at least 6 per cent per annum on \$9,578,200,000 more than their total capital; or in other words, their total investment. This would equal 38¼ per cent per annum on their actual investment."

THE NEW YORK Evening Post is inclined to sarcasm in discussing President Roosevelt's last annual message to congress. Turning to Milton it finds and prints this quotation as its comment on the message:

"For who would lose,  
Though full of pain, this intellectual being,  
Those thoughts that wander through eternity  
\* \* \* ?"

Then, noting a British comment or two, it says: "The difference between American and British journalists was never more clearly illustrated than by the London Daily Graphic's characterization of President Roosevelt's message as a 'beautiful dream.' To the fraternity on this side of the water its length alone makes it a terrible nightmare, to say nothing of its contents. Since the British have admittedly no sense of humor, we can see in the Graphic's comment only an idealism purer than our own. We must, however, still claim superiority for our American editors along certain lines. There is the Standard, for instance, which has only just discovered that Mr. Roosevelt makes use of copybook maxims with lavish prodigality, and the Daily Mail, which is but now aware, seven years after the fact, that Mr. Roosevelt's greatest achievement is the discovery of the Decalogue. The Chronicle, too, is far behind the times, for it has just perceived that Mr. Roosevelt 'balances and qualifies.' Its editor thus confesses that this is the first Rooseveltian utterance he has read. For there exists not one which does not reek with 'on the one hand' and 'on the other;' 'from one point of view'—but 'there is another side.' Whereas 'there are bad trusts, there are also good trusts,' good and bad laboring men, and practical men who are good when they contribute to the republican treasury, and bad when they do not."

THE CREEDS of the presidents seem just now to be of public interest. On this point a writer in the Christian Advocate (St. Louis) says: "Washington was an Episcopalian, and one of his biographers says he was a communicant, while another declares that although he was a regular attendant on the services of that church, he was no more than an adherent and sympathizer. John Adams was a Unitarian, having been brought up in that faith and adhering to it all his life. Thomas Jefferson was repeatedly charged with being a free-thinker, some even said an atheist of the French school, but after his death his friends and family asserted that he was a believer in God and divine revela-

tion, the immortality of the soul, and a future life, their statements being sustained by certain letters and documents found among his papers. Madison and Monroe were both members of the Episcopal church, remaining in that connection all their lives. John Quincy Adams was a Unitarian and for most of his life was connected with the same congregation which bore on its rolls the name of his father. For the greater part of his life, General Jackson had no religious affiliation whatever, but in the evening of his days, and mainly through the influence of Mrs. Jackson, he attended the Presbyterian church, and after her death became in fact as well as form a member. On his estate he built a Presbyterian church and spent much money in contributing to its support."

ACCORDING TO this same writer: "Martin Van Buren was not a member of any church, but was a regular attendant on the services of the Dutch Reformed church near his home in Kinderhook, N. Y. William Henry Harrison was a communicant and for a time a vestryman in the Episcopal church. For a long time after his death his pew in Christ church, Cleveland, Ohio, bore the silver plate indicating its ownership. In his inaugural address, he made what he called 'a confession of faith,' testifying to his religious belief. Tyler, like Harrison, was an Episcopalian, and personally a very devout man. Polk was not a member of any religious denomination, though in deference to Mrs. Polk, he generally attended the services of the Presbyterian church. During his last illness he was baptized by a Methodist clergyman, a friend and neighbor, and formally received as a member of the Methodist church. President Taylor was a regular attendant on the services of the Episcopal church, and although the testimony is somewhat conflicting, it seems probable that he was a member. Millard Fillmore was a Unitarian, born and raised in a family belonging to that denomination. President Pierce was a Trinitarian Congregationalist, and his religion is described as 'more of the head than of the heart.' Buchanan was a very acceptable member of the Presbyterian church. President Lincoln, although described by his biographers as a man of deep religious convictions, was not a member of any denomination, although he often attended the Presbyterian church. Andrew Johnson was not a church member, although during his residence in Tennessee he generally attended the Methodist church. General Grant never connected himself with any church; though when he attended services at all, it was generally those of the Methodists. It is said that shortly before his death he became a member. Hayes was for many years a member of the Methodist church. Garfield was the only president who ever officiated as a preacher and pastor. After leaving the pulpit for the platform he remained a member of the Disciples of Christ. President Arthur was prominently connected with one of the leading Episcopal churches of New York City. President Cleveland was a regular attendant and, in his later years, it is said, a member, of the Presbyterian church. President Harrison was a Presbyterian and for many years an elder of a church in Indianapolis. President McKinley was a Methodist. President Roosevelt is a member of the Dutch Reformed church. President-elect Taft is a Unitarian."

## LOVE

Love is jealous of command,  
Richly clothed and fine.  
Love is just a little hand  
Tightly clasped in mine.

Love's an ache, a stab, a smart,  
Or a balm divine.  
Love's a little tender heart,  
And that heart is mine.

Love walks wondrously complete,  
With jewels all ashine.  
Love's a little pair of feet,  
Keeping pace with mine.

—London Chronicle.