

make so certain the investment of United States capital in those countries, as laws of substantial uniformity relating to commerce and finance, particularly in such matters as trade-marks and patents, consular invoices, bills of lading, regulation of commercial travelers, admission of samples, and many features of the custom laws, bills of exchange, uniform money standard, and various other things which it is not necessary to enumerate. I desire to appoint a committee, consisting of one member selected by the delegation of each country represented here, to consider the question of uniform laws and submit a report before the close of the conference. I would suggest that this committee consider a recommendation that a high commission, consisting of representatives of each government, be created for this purpose. Such a commission, acting under the authority of the various governments, could go thoroughly and intelligently into these important matters and recommend appropriate legislation.

The future of the western hemisphere gives promise of a practical and altruistic leadership that will in time powerfully and beneficially influence the course of world events. We have only to keep a clear vision, to cultivate the spirit of mutual helpfulness, to combine with our practical materialism a noble and humane idealism, to stand firmly for high moral principles, and to maintain unflinchingly the sacred rights of humanity. Let us hope that this great conference may contribute to that end!

ADDRESS OF POSTMASTER-GENERAL BURLISON

Address of Honorable Albert S. Burlison, postmaster general of the United States, before the Pan-American Financial Conference, May, 1915:

Mr. Chairman, and Gentlemen of the Pan-American Conference:

It gives me pleasure to have this opportunity to assure the members of this conference that the post office department of the United States will use its utmost endeavor, and avail itself of every facility to remove obstacles it can reach, which interfere with the satisfactory trade conditions between the countries of the western hemisphere. It goes without saying that satisfactory trade relations between two countries can not exist unless they have the aid of an efficient postal service.

Recognizing this fact, when I was called to the head of the post office department, I directed my attention at once to the condition of postal affairs existing between the United States and other countries of North, Central and South America. The letter postage rate existing at this time between the United States and Central and South America was fixed by the Universal Postal Congress, which convened in Rome in 1906. It became operative in 1907, and it fixed the postal rate for letters at five cents for the first ounce or fraction thereof, and three cents for each additional ounce or fraction thereof.

LOWER POSTAL RATES

But by special conventions the United States established a two cent rate between the United States and the other countries of North America. These countries found it mutually advantageous. I do not say that it was the cause of satisfactory trade relations growing up between them; but much more satisfactory conditions exist between the United States and the other countries of North America than between the United States and the countries of South America.

Believing that I should do everything I could to improve the postal facilities between the United States and the countries of Central and South America, I caused to be addressed to each of those countries a proposal that they should be given the advantages of the domestic rate of two cents, just as it existed between the United States and Mexico and the United States and Canada.

Unfortunately, the European war came on, and the countries of South America and Central America found it inadvisable, from their standpoint, to make any change in the postal rate, because, as they believed, it would diminish their postal revenues which they were unwilling to suffer at this time.

But, gentlemen, the opportunity will be given your countries again, immediately upon the cessation of this horrible war across the waters, for then I purpose again to press it upon the attention of each Central American and South American country, that they ought to avail themselves of an opportunity to enjoy the domestic rate of two cents on letters going from this country, and whatever the domestic rate is in their country,

for letters coming from their country to the United States.

I confidently believe that, if they would enter into this arrangement with the United States, the increase in the volume of business would result in an increase in the volume of mail matter, which would more than offset the postal revenue that would be lost by reducing the rate.

I believe that one postage rate should be common to every country upon the western hemisphere; and a letter written in Patagonia, ought to go up to the furthest point in British Columbia with a stamp of the same denomination that is used between this country and Cuba, or between our country and Argentina, or any other country on this hemisphere.

DEVELOPMENT OF PARCELS POST

Another thing I soon discovered, gentlemen: When I assumed control of the post office department, we had in this country, recently established, a parcels post system, and it has developed somewhat. You will recognize the fact that there has been—without any boasting now, I make the statement,—a phenomenally rapid development of this service. During the last fiscal year, we transported in this country through this service more than a billion parcels.

I immediately took up with South American and Central American countries the negotiations of conventions for the transportation of parcels in the post. The United States now has a convention with every Central and South American country save two; and yet there has been practically no development of the parcels post traffic between this country and Central and South America. The last fiscal year we sent from this country to all of South and Central America, and the West Indies, only 256,942 parcels, a smaller number than is sent out in the forenoon of one day in some of the cities of the United States. And what is the cause of that? Why is it that traffic between the United States and Central and South American countries can not be developed through the parcels post system? Under the operation of the service in the United States I have told you of the development that we have had here. Only a casual investigation will convince one that the failure to develop the traffic with our neighbors is the lack, first, of frequent and regular steamship transportation facilities; second, proper banking facilities; and third, conventions between the United States and Central and South American countries for an exchange of money orders. You can understand this lack of development when you are told we have only one line of steamers between the United States and South America and that sailings take place at infrequent intervals.

You can understand that we can not develop a parcel post service without the assistance of an efficient money order service. And, do you know, that at this time there is a money order convention of the United States with only three Central American countries, and with only four of the great countries of South America? I have said great countries of South America. I am not going to name them—but these conventions are not with the great countries of South America, but with four of the smaller ones. Now, gentlemen, there is a reason for this. These countries have been given the opportunity, time and time again to enter these conventions, and the matter has been taken up by the authorities of the United States with each of the directors or controllers of postal affairs of various countries of South and Central America, and the advantages of this service have been pointed out to them. Two of the countries of South America do not even have a domestic system of money orders, but all of them, save these two, have a very efficient domestic system of money orders, and yet, as I tell you, we have a money order exchange convention with only seven countries of Latin America. One of the reasons why we do not have it is the varying standards by which values are measured as well as their wide and frequent fluctuations. Before we can have satisfactory money order conventions between the United States and all the countries of Central and South America, there must be established in this country, in my judgment, a banking facility that will enable us to have exchange in dollars and not in pounds sterling.

Gentlemen, I have given in brief the outline of the conditions of postal affairs, as between our country, my country, and the various countries of Central and South America. If fairly satisfactory trade relations are to be established between these various countries, we must have efficient postal service between each and all of

In my opinion, the first thing that must be

done is the establishment of proper, frequent, and regular steamship transportation facilities; not for the advantage of the United States, for, in my opinion, this ought to be done in co-operation between the countries of South America and the United States, or between the citizens of the countries of South America and the citizens of the United States. Not for the advantage of one over the other, but for the mutual benefit of all. Then good banking facilities and postal relations; and we are in sight of the goal.

So far as I am concerned, gentlemen, I have now covered the subject matter which the secretary of the treasury gave me to discuss. Again I want to assure you of every endeavor of mine as postmaster general to improve the postal facilities between the United States and all the countries of South and Central America.

This is a most important conference. If you gentlemen do your work well, in my opinion the result will not only prove of lasting benefit to our countries, but it will the more firmly cement the sincere friendship which at this time happily exists between all of the countries of North, Central and South America.

SECRETARY REDFIELD'S ADDRESS

Remarks of Hon. William C. Redfield, secretary of commerce, at the Pan-American Financial Conference, Washington, D. C., May 24, 1915:

I should do injustice to you and to myself if I did not express first a pleasure and second a hope. The pleasure is that which is common to myself and my colleagues in the government of the United States in having you here where we can meet one another face to face and hand to hand; where we can talk together of needs and opportunities and come by personal contact into that thorough understanding which it is difficult to reach in any other way. The hope that is in my mind is that this conference shall not be one merely of pleasant fellowship and even of delightful association leading to happy memories but that it shall be the beginning of tangible things upon which there shall be built a structure of mutual self-help that shall long endure to our common good. Out of the words that shall here be spoken let us both intend and strive that deeds shall come, acts which shall be effective and lasting, tracing their genesis to this honorable source.

With this back-ground, therefore, of pleasure and hope so inadequately and briefly expressed, let me discuss with you matters of mutual concern.

MISCONCEPTION OF BUSINESS

First of all, therefore, we will speak frankly of certain misconceptions, and will begin with one of our own. Too much in this country it is the habit for business concerns to insist when making sales upon cash with documents. This means, of course, where goods must travel far that the seller is in possession of his money long before the buyer has opportunity even to receive the goods, much less to sell them and get paid for them. It is obvious that this process carried to an extreme would require an abnormal proportion of free money on the part of the buyer and a considerable loss of interest and use of same because it would be tied up while the goods which it represented were still in transit. There are, to be sure, business houses that prefer to buy their goods this way because it permits them not only to take advantage of cash discounts but to give them that power in buying which is always his who has the money ready with which immediately to pay. The method, however, is one which is not possible to many a solvent merchant, and this being so, it is restrictive of the operations both of the seller and of the buyer. In so far as it arises from ignorance, as it often does, it indicates to some degree the extent to which such ignorance acts as a handicap to the seller. In so far as it arises from distrust of responsible houses, it is almost an impropriety provided such distrust could be removed by available means of information; and if there were no reason for the distrust, then is the seller doubly hurt, both because he has made a business mistake in feeling the distrust and because he is hampered by the ignorance out of which it arises.

There are, as every business man knows or may know, houses in every important city in the world a debt from whom is a good asset, and with reasonable care American business concerns should be and many are willing to sell on open account as they do at home. The extending of long credits, concerning which much is said, seems to me, however, a function rather of the banker than of the manufacturer. The latter is himself the victim of short credits. He must pay