



CHAPTER IX.—Continued.

"This was easy, because Barry Conant, not knowing of my newly invented trick, could buy only what he could pay for on the morrow, or, at least, what he believed his clients could pay for; while I, not intending to deliver what I sold—unless by smashing the price to a point where I could compel those who had bought to resell to me at millions less than I sold at—could sell unlimited amounts—literally unlimited amounts. When Barry Conant had bought all that he thought he could pay for, he was obliged to beat a retreat in front of my offerings, and I was able to smash, and smash, until the price was so low that he could not by the use of what he had bought, as collateral, borrow sufficient to pay me for what I had sold him. Then he was compelled to turn about and sell what he had bought from me, and when I had rebought it for ten millions less than I had sold it for, the trick had been turned. I had sold him 100,000 shares say at 220. He had sold them back to me say at 120, and he stood where he had stood at the beginning. He had none of the 100,000 shares. Both of us stood, so far as stock was concerned, where we had stood at the beginning, but as to profits and losses there was this difference: I had ten millions of dollars profits, while Barry Conant's clients, the 'System,' were ten millions losers—and all by a trick. The trick did not differ in principle from the one in constant practice by the 'System.' When the 'System,' after manufacturing Sugar stock, sell 100,000 shares to the people for \$10,000,000, they so manipulate the market by the use of the \$10,000,000 that they have taken from the people as to scare them into selling the 100,000 shares back to them for \$5,000,000. After they have bought they again manipulate the market until the people buy back for \$10,000,000 what they sold for \$5,000,000. The 'System' commits no legal crime. I committed no legal crime. I had not even infringed any rule of the exchange, any more than had the 'System' when they performed their trick. Since my experimental panic I have repeatedly put the trick in operation, and each time I have taken millions, until to-day I have in my control, as absolutely as though I had honestly earned them, as the laborer earns his week's wages, or the farmer the price of his crops, over \$1,000,000,000, or sufficient to keep enslaved the rest of their lives a million people.

"What do you intelligent men think of this situation? You know, because you know the stock-gambling game, that the American people, with their boasted brains and courage, come year after year with their bags of gold, the result of their prosperous labors, and dump them, hundreds of millions, into this gambling inferno of yours. You know that they are fools, these silly millions of people whom you term lambs and suckers. You chuckle as, year after year, having been sent away shorn, they return for new shearing. You marvel that the merchants, manufacturers, miners, lawyers, farmers, who have sufficient intelligence to gather such surplus legitimately, would bring it to our gambling hell, where upon all sides is plain proof that we who conduct the gambling, and who produce nothing, are obliged to take from those who do produce, hundreds of millions each year for expenses, and hundreds of millions each year for profits—for you know that we have nothing to give them in return for what they bring to us. You know that every dollar of the billions lost in Wall street means higher prices for steel rails, for lumber and cars, and that this means higher passenger and freight rates to the people. You know that when the manufacturer brings his wealth to Wall street and is robbed of it, he will add something to the price of boots and shoes, cotton and woolen clothes, and other necessities that he makes and that he sells to the people. You know that when the copper, lead, tin, and iron miners part with their surplus to the 'System,' it means higher prices to the people for their copper pots and gutters, for the water that comes through lead pipes, for their tin dippers and wash boilers, and for their rents, and all those necessities into which machinery, lumber, and other raw and finished material enters. You know that every hundred millions dropped by real producers to the bigdons of our world means lower wages or less of the necessities and luxuries for all the people, and especially for the farmer. You know that it is habit with us of Wall street to

gloat over the doctrine of the 'System,' which the people parrot among themselves, the doctrine that the people at large are not affected by our gambling, because they, the people, having no surplus to gamble with, never come into Wall street. And yet, knowing all this, you never thought, with all your wisdom and cynicism, that right here in this institution, which you own and control, was the open sesame for each or all of you, to those great chests of gold that your clients, the 'System,' have filled to bursting from the stores of the people. What, I ask, do you wise men think of the situation as you now see it?"

There was an oppressive stillness on the floor. The great crowd, which now contained nearly all the members of the exchange, listened with bulging eyes and open mouths to the revelations of their fellow member.

Bob Brownley paused and looked down into the faces of the breathless

the people, the financial world would be revolutionized. Men of Wall street, do not fool yourselves. My invention is a sure destroyer of the greatest curse in the world, stock-gambling."

A sullen growl rose from the gamblers. Robert Brownley glared down his defiance.

"Let me show you the impossibility of preventing in the future anyone's doing what I have done to you so many times during the past five years. All the capital required to work my invention is nerve and desperation, or nerve without desperation. It is well known to you that there are at all times exchange members who will commit any crime, barring, perhaps, murder, to gain millions. Your members have from time to time shown nerve or desperation enough to embezzle, raise certificates, give bogus checks, counterfeit stocks and bonds, and this for gain of less than millions, and when detection was probable. All these are criminal offenses and their detection is sure to bring disgrace and state prison. Yet members of this exchange desperate enough to take the chance, when confronted with loss of fortune and open bankruptcy, have always been found with nerve enough to attempt the crimes. I repeat that there are at all times exchange members who will commit any crime, barring, perhaps, murder, to gain millions. That you may see that my successors will surely come from your midst from time to time during the future existence of the exchange, I will enumerate the different classes of members who will follow in my footsteps:

"First, the 'In God We Trust'



Robert Brownley Glared Down Defiantly as a Sullen Growl Arose from the Gamblers.

gamblers with a contempt that was superb. He went on:

"Men of Wall street, it is writ in the books of the ancients that every evil contains within itself a cure or a destroyer. I do not pretend that what I am revealing to you is to you a cure for this hideous evil, but I do say that what I am giving you is a destroyer for it, and that while it will be to the world a cure, it may leave you in a more fiery hell than the one of which you now feel the flames. I do not care if it does. When I am through, any member of the New York stock exchange who feels the iron in his soul can get instant revenge and unlimited wealth. You who are turning over in your minds the consideration that your great body can make new rules to render my discovery inoperative, are dealing with a shadow. There is no rule or device that can prevent its working. There are 1,000 seats in the New York stock exchange. They are worth to-day \$95,000 apiece, or \$95,000,000 in all. Their value is due to the fact that this exchange deals in between one and three million shares a day. Were any attempt made to prevent the operation of my invention, transactions would be because of such attempt drop to five or ten thousand shares per day, or to such transactions as represented stock that will be actually delivered and actually paid for. To make my invention useless it must be made impossible to buy or sell the same share of stock more than once at one session, and short selling, which is now, as you know, the foundation of the modern stock-gambling structure, must likewise be made impossible. If this could be done the \$95,000,000 worth of seats in the exchange would be worth less than five millions, and what is of far greater import to all

schemer who is of the 'System' type, but who is outside the magic circle. A man of this class will reason: I know scores of men, who stand high on 'the Street' and in the social world, who have tens of millions that they have fleeced by 'System' tricks, if not by legal crimes. If I perform this trick of Brownley's, the trick of selling short until a panic is produced, I shall make millions and none will be the wiser. For all I know, many of the multi-millionaires whom I have seen produce panics and who were applauded by 'the Street' and the press for their ability and daring, and whose standing, business and social, is now the highest, were only doing this same thing, and having been successful, they have never been detected or suspected. But even suppose I fail, which can only be through some extraordinary accident happening while I am engaged in selling, I shall have committed no crime, and, in fact, shall have done no one any great moral wrong, for if I fail to carry out my contract to deliver the stock I have sold in trying to produce a panic, the men to whom I have sold will be no worse off for not receiving what they bought; in fact, they will stand just where they stood before I attempted to bring on a panic.

"Second, if an exchange member for any reason should find himself overboard and should realize that he must publicly become bankrupt and lose all, he surely would be a fool not to attempt to produce a panic, when its production would enable him to recoup his losses and prevent his failure, and when if by accident he should fail in his attempt to produce a panic, the penalty would simply be his bankruptcy, which would have taken place in any event.

"The third class is that large one that always will exist while there is stock-gambling, a class of honest, square-dealing play-the-game-fair exchange men who would take no unfair advantage of their fellow-members until they become awakened to the knowledge that they are about to be ruined by their fellow-members' trickery.

"Next, let us consider further whether it is possible for our exchange to prevent my device from being worked, now that it is known to all. Suppose the governing committee was informed in advance that the attempt to work the trick was to be made. If, at any session, after gong-strike, the governing committee, or any exchange authority, could for any reason compel a member to cease operating, even for the purpose of showing that his transactions were legitimate, the entire structure of stock-gambling would fall. Think it through: Suppose a man like Barry Conant or myself, or any active commission broker, begins the execution of a large order for a client, one, say, who has advance information of a receivership, a fire at a mine, the death of a president, a declaration of war, or any of the hundred and one items of information that must be acted upon instantly, where a delay of a minute would ruin the broker, or his house, or its clients. If the governing committee could thus call the broker to account, the professional bear or the schemer, who desired to prevent him from selling, would have but to pass the word to the president of the exchange that the broker in question was about to work Brownley's discovery and he could be taken from the crowd and before he returned his place could be taken by others and he could be ruined.

(TO BE CONTINUED.)

LIKE ONE LARGE FAMILY.

People of Newfoundland Have No Need of Hotels.

I need scarcely say there are no hotels on this coast, and consequently no hotel bills. The traveler selects his own house when he enters a settlement, walks in and sits down by the stove. Indeed he scarcely waits for the invitation to "sit in" when the family goes to meals, the people of this coast being much given to hospitality. When night comes on he simply takes off his boots and—stays. It may be he will have to share a bunk with one of the household, or perhaps he has a bed in "the room;" that depends on his social position. If room is short he will turn in on a settle, or simply lie down on the floor. I have slept on a settle under which the hens lived in winter and rested as soundly as on any feather bed, the only inconvenience being that now and again I had to grope after the rooster, which persisted in thinking it was morning long before I did. The first question asked a stranger on his entering a house will not be "What is your business?" It is certain to be "Have you been to tea?" For our national drink is tea, and a drunken man is seldom or never seen. Indeed we have become a prohibition coast.—London Standard.

QUALITIES OF THE OYSTER.

One Particularly Good Point Which Bore Might Emulate.

A San Franciscan has discovered a new method of cutting short recitals that promise to become too long-winded. An acquaintance of his, who has a local reputation as a bore, was one day holding forth at some length when the Californian interrupted him with: "By the way, did I ever tell you the story of the oyster?" On receiving a negative reply, he continued: "It seems that when oysters are taken from the sea they often open their shells so that the juice or liquid runs out. As this is undesirable, the experienced oyster gatherer has a tub of water close at hand into which the oyster is plunged as soon as it begins to open its shell." "Well, and what then?" asked the other as the narrator paused. The San Franciscan smiled. "Oh, after a while the oyster learns to keep its mouth shut," he remarked quietly.

Sleep and Old Age.

There is no question that the quantity of sleep required steadily diminishes from infancy to old age. This is a rather interesting exception to the general rule that, as in so many matters, old age returns to the needs of infancy. As regards sleep, old age is more remote in its needs from infancy than in any other period of life. If elderly people obtain good sleep during the first few hours, and if they have not lost that delight in reading which we all had in youth, but which so many of us curiously lose, their case is not to be grieved over. The special value of the earliest hours of sleep, by the way, has been proved by psychological experiment. The popular phrase "beauty sleep" is well warranted. It is the early (the deepest) hours of sleep that make for health and beauty.

It isn't always safe to judge a man's greatness by the number of carriages in his funeral procession.

WESTERN CANADA A WINNER

THE CROP OF 1907 IS AN EXCELLENT ONE.

Manitoba, Saskatchewan and Alberta Farmers Doing Well.

The interest that Western Canada has aroused for some years past is growing in intensity. The conditions of the crop of 1907 are such that results can be spoken of with some degree of certainty. The yield of grain will be about 80,000,000 bushels and the price the farmers will realize for it will be upwards of seventy million dollars. The oat crop was good in most places, and the crop of barley will be very remunerative. Those who know of the generally unsatisfactory conditions during the seeding, growing and ripening period in the United States during the past season, will look with righteous distrust on any statement intended to give the impression that Western Canada conditions were so much different. Generally, they were not, but the conditions of a highly recuperative soil, long and continuous sunshine, are conditions possessed by Western Canada and not possessed by any other country on the Continent. This is why it is possible to record today a fairly successful crop, when in most other places the opposite is the case. The yield in all grains is less than last year, but the higher prices obtained more than offset any falling off in the yield. Take for instance the Province of Saskatchewan the wheat crop will be worth \$21,135,000. Last year the same crop was 35 per cent. larger and the quality better. The yield was worth \$24,000,000. Oats and barley are very important factors in all three central Provinces. At Gladstone, Manitoba, returns from one farm were \$27 per acre from the wheat land, \$35 per acre from oats, and \$30 per acre from barley. The yield of wheat at Dauphin, Manitoba, was 20 to 24 bushels to the acre but not of a very good grade, but the yield of barley in that section was good and so was the quality and price. At Meadow Lea, Manitoba, 15 to 20 bushels to the acre were thrashed, bringing a round dollar on the market. At Oak Lake, Manitoba, on some fields where 21 bushels were expected, twelve and fifteen was the result; others again where twenty was looked for gave twenty-two to twenty-five. One special patch south of town on J. M. McFarlane's farm went as high as thirty bushels to the acre. At Sheho, Saskatchewan, oats yielded from 60 to 65 bushels to the acre. Sam Wunder thrashed 2,500 bushels from forty acres. The sample is good and weighs well. At Lloydminster, Saskatchewan, W. Bibby thrashed 97 bushels of oats to the acre, and two others were but little behind. Wheat here reached 35 bushels. At Portage la Prairie, Manitoba, from a quarter section all in crop, Alex. McKinnon of Ingleside thrashed an average of 33 bushels No. 1 Northern. I. J. Grant had 190 acres, yielding 6,000 bushels of the same grade. These illustrations taken from widely distant districts (and thousands of others could be produced) show that the year 1907 has not felt the serious effects from severe winter, late spring, or unfavorable conditions during the growing season that might have been anticipated. In order to learn more about this country write to the Canadian Government Agent whose address appears elsewhere, and get a copy of the new Last Best West, which he will be pleased to mail you free.

French Police a Surprise.

"Well, how did you enjoy yourself in Paris?" they asked of Mrs. Maloney when she got home.

"Very well," she replied. "Very well, indeed; but there was wan thing that surprised me more than ennythin' else."

"And what was that?" they queried.

"There were a lot of policemen there and all av thim was French."

Beware of Ointments for Catarrh that Contain Mercury.

as mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surfaces. Such articles should never be used except on prescriptions from reputable physicians, as the damage they will do is ten fold to the good you can possibly derive from them. Hall's Catarrh Cure, manufactured by F. J. Cheney & Co., Toledo, O., contains no mercury, and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine. It is taken internally and made in Toledo, Ohio, by F. J. Cheney & Co., Testimonials free. Sold by Druggists. Price, 75c. per bottle. Take Hall's Family Pills for constipation.

His Ear to the Ground.

"Do you expect people to believe all that you tell them?" "That is not the idea," answered the sagacious campaigner. "The way to win the hearts of the people is to tell them what they already believe."

Hides, Pelts and Wool.

To get full value, ship to the old reliable N. W. Hide & Fur Co., Minneapolis, Minn.

Little things are little things, but to be faithful in little things is to be great.—St. Augustine.