

RELEASE OF FUNDS

NEW YORK SITUATION SHOWS A MARKED IMPROVEMENT.

MONEY SEEKS INVESTMENT

An Active Demand for Commercial Paper Again Relieves the Financial Tension in Large Money Centers.

The rapid clearing up of the banking situation and the release of the large supplies of credits to the money markets were the important features of last week's events in the financial world. The New York statement of the previous week give the first decisive outline of the turn in the situation. The statement on Saturday showing a \$6,000,000 surplus, has brilliantly confirmed the week's impression. The effect has spread throughout the money markets of the world and has sent supplies back into the loan market with something like a rush. It was obvious that funds that had been withheld through a lingering spirit of distrust of the bank's position or as a precaution against possible extra demands were returning freely to central reserve points.

New York has ceased to draw gold from London and rapid recuperation of the Bank of England bullion has followed. The Bank of France marked down its official discount rate from 4 to 2 1/2 per cent and market rates of discount receded in all the foreign markets. In New York an active demand for commercial paper, which effectively relieved the deadlock in that department and quieted the fears of widespread embarrassment in the mercantile world from inability to secure extension of large maturing obligations.

In the securities market the effect of this increase of facilities for conducting speculative operations has been pronounced. The resulting outbreak of speculation showed increasing animation and was stimulated by various professional devices and by the dissemination of rumors of important developments.

DIE IN MAD RUSH.

Children in a Panic at an English Theater.

Sixteen children were trampled to death and forty others, several of whom cannot live, were injured in a mad rush for better seats in an entertainment given in the public hall at Barnsley, England. There was a great crush to secure admittance to the entertainment and when the doors opened every seat was taken and the gallery was literally packed with children, who filled the aisles and dangerously massed against the lower railing. With a view to relieve this crowding in the gallery the attendants decided to transfer some of the children to the body of the house and one usher called out: "Some of the children come down stairs."

Immediately the rush started, and within a few seconds hundreds of children were being trampled underfoot.

The scene was a terrible one. The cries of the injured and moans of the dying caused the greatest excitement among those who gathered in the body of the hall. Police and ushers rushed to the head of the staircases, which were literally strewn with dead and dying and by the most desperate efforts managed to drag scores of the struggling children to the corridors below. It was with the greatest difficulty that a panic among the children in the lower part of the house was averted, all of these eventually being taken to the street in safety.

Fire in Paper Plant.

Loss totalling fully \$150,000 was incurred by a fire which started in the five-story building of the Pratt Paper company, Minneapolis, Minn., and spread with great rapidity until practically an entire block felt the effects of the fire. The Northern Pickling company and the Big Broom company were also among the heavy losers.

Workmen on a Strike.

It is estimated that 3,000 workmen of independent cigar factories are now on strike in Havana. The factories of the American Tobacco company are not affected. A committee of independent manufacturers will confer with Governor Charles Magoon and the indications are that terms for a settlement of the strike will be agreed upon soon.

Thanks the Governor.

A. Calvini, the New York representative of the Italian government, called on Governor Wilson of Kentucky and thanked him for his prompt action in protecting tobacco owned by the Italian government against the night raiders.

REVENUES FALLING SHORT.

Already 600 Bills Appropriating \$80,000,000 for Public Buildings Introduced in Congress.

Washington.—"The 60th congress has been in actual session only a few days, and more than 600 bills already have been introduced for the expenditure of about \$80,000,000 in proposed public buildings. If 20 per cent of that total is appropriated during the present session, the people of the country may consider themselves lucky."

The foregoing statement was made Friday by Chairman Bartholdt of the house committee on public buildings and grounds. "Government revenues," he said, "are falling short at the rate of about \$1,000,000 a month, due to the curtailment of the luxury purchases by the people in this time of financial disturbance and commercial depression. We fear a heavy deficit at the close of the fiscal year, the estimate of expenses for the fiscal year ending June 30, 1909, must be cut down as the chairman of the appropriations committee pointed out recently, and original legislation, such as bills proposing erection of public buildings and the purchase of public grounds must be held in with a tight rein. It is true the government balance sheet shows a handsome surplus of something like \$250,000,000 but it must be remembered that a great deal of that money is distributed among the national banks and that they are not at this time in a position to hand it over."

SPECIAL SESSION CALLED.

Gov. Hoch Convenes Kansas Legislature to Pass Guaranty Deposit and Primary Election Law.

Topeka, Kan.—Gov. Hoch Tuesday called a special session of the Kansas legislature to convene at 4 o'clock in the afternoon of January 16.

This was followed by a statement construed to reflect the governor's message, to come later, asking that a guaranty deposit law be passed, the tax law revised, a primary election law enacted, and some amendments made to the prohibitory law.

The proclamation calling the session simply states that several matters of state importance create an emergency. The co-operation of the newspapers is asked in shortening the session and avoiding all delay. This session and avoiding all delay. This statement says:

"The decision to reconvene the legislature in extraordinary session has been reached after very careful consideration. The demand for a special session has come from every part of the state in an avalanche of letters and telegrams and personal solicitation.

"Three specific things have been chiefly dwelt upon by these petitioners: Namely, the enactment of a primary election law, a bank depositors' guaranty law, and some seemingly necessary amendments to the new tax law."

A Hughes Dollar Dinner.

New York.—The candidacy of Gov. Charles E. Hughes for the republican presidential nomination was launched at a "Hughes dollar dinner," given by the enrolled republicans of the 29th assembly district at Terry garden Thursday night. The governor was not present, but sent a telegram in which he expressed the wish that all should contribute in making the republican party a constantly effective instrument for the correction of abuses and for conserving the rights and opportunities of all by impartial and straightforward administration.

Called Two Iowa Conventions.

Des Moines, Iowa.—At its meeting here Thursday the republican state central committee fixed the dates for to state conventions. The first for the selection of delegates to the national convention will be held at Des Moines, March 18; the second, to nominate state ticket, at Waterloo, June 24. Attorney General Buers was chosen as temporary chairman of the first convention and Ora Williams secretary.

Canal Will Cost More.

Washington.—Because of changed conditions from those existing in 1905 when the minority of the board of consulting engineers of the Panama canal submitted its report, it is now admitted in responsible quarters that the estimate made by that report for building the canal was far too low and that the cost may approximate \$200,000,000.

Missourians Fight in Kansas.

Hutchinson, Kansas.—In Greeley county late Wednesday James Hornung shot and killed John L. Eckhart, the result of a quarrel over a division fence. Hornung formerly lived in Chillicothe, Mo., and Eckhart at Trenton, Mo.

TOO MANY STORES

CONDITIONS SOMETIMES FOUND IN NEWER SECTIONS.

IS A POOR BUSINESS POLICY

Good Judgment in Amount of Trade Storekeeper Can Control is Great Essential to Success.

There is such a thing as overdoing business. There are numerous illustrations of this condition in the newer sections of the west. Towns are built up before the country is fairly settled, and there is little besides the town trade to support the business concerns. There will be several general stores to supply what one good store should look after.

This is poor policy. There are certain conditions that indicate whether there is room in a town or a community for a business concern. It is a well-known fact that the people require just so much food, so much clothing, so much this and that essential to living, and while one family or person may consume more than another certain person, when the average is made it will be found that each spends so much during the year. This being the case, it is an easy matter for the man contemplating establishing a store to estimate about the amount of trade that he can safely hope to control. If he oversteps the limit, he is sure to meet with disaster. Where there are more stores than is justified some dealer must conduct an unprofitable business. It is generally the one who has poor business ability. The experienced and the capable always win, but it is seldom that the astute and careful merchant seeks a location in an overworked field.

Where there are too many business men in a town, there is always heard complaints of dull business. The field is generally made an overdone one by the classes which may be rightly called "pickers" or small-caliber merchants, who see one storekeeper in a place doing fairly well, and conclude that there is a chance for themselves to make a little easy money. The result is poor business for all, and eventually failure. It is poor judgment in matters of this kind that runs up the list of general store failures above the average in other lines.

It is important that the one looking for a good location for a store of any kind, pick out a field where there is need of the class of business establishment that he contemplates starting, and where there shall be patronage enough to make the undertaking a success. Unless this matter be carefully investigated, one runs a risk.

In a new country the towns are generally built up first, and the agricultural section settled up in a gradual way. Settlers are not always a wealthy class, and are not the most liberal buyers. Still they must have necessities supplied, and here is where the new town storekeeper gets his principal business. A store is always successful in a thickly populated community, if the management is such as to draw trade. In the large city all that is essential for success is capital and brains to rightly conduct the business undertaken, for there is always a large mass of people to do the buying, and they will turn their trade to the merchant that throws out the proper inducements to them, and satisfies them the best. In the country, or small town, things are different and business must be conducted on a different basis. Where there is not population enough to consume any great amount of goods, it would be foolhardy to try to build up a great business, for trade is regulated entirely by the wants of the people, and their wants are according to their customs, their success and tastes.

An Organization Era.

This is an age of "organization." The farmers combine to regulate the markets for their products, the grain dealers and the stock buyers combine to keep prices down, the flour manufacturers and the meat packers combine to keep prices up, and the jobbers combine to hold the combined manufacturers in check, and the retailers combine to carry on their business in a way to gain a living and make light the exactions demanded by the manufacturers and the jobbers. The working man combines to protect himself in his work and against the cutting of wages, and so it goes. The struggles of life are many, but cannot they be lessened by having fewer combinations? Will not the practice of home trade principles act in a preventative way against combinations?

Worthy Prayer.

Though I am poor, send me to carry some gift to those who are poorer, some cheer to those who are lonelier * * * and light thou my Christmas candle at the gladness of an innocent and grateful heart.—Henry Van Dyke.

GENERALLY OF POOR GRADE.

Sales of Cheap Jewelry by Mail Amount to Millions Annually.

The report of the sales of one large mail order house showed nearly a half millions of dollars' worth of jewelry and silverware sold annually. Take the total of all the jewelry sold by the mail order system of business and it is likely to amount to fully \$25,000,000 to \$30,000,000 annually.

If the people could be made to understand what kind of stuff in the watch and jewelry lines is generally sent out by the mail order houses they would be more careful in buying. The guarantee of these houses amounts to little, regardless of the millions of dollars of capital they may have employed in the business. All the guarantee binds them to do is to supply a new case if the one does not wear for "the 20-year period." Not one case in one thousand, even though they do not last five years, are returned to the concern for exchange. The cases are generally lowest grade, and made to order for the concerns. Not long since the manager of one of the catalogue houses called upon a large watch manufacturing concern. By the way this company would not sell the company its own trade-marked watches unless there was an agreement not to cut prices. However, before the manager left he had agreed for several thousand watches to be supplied them. Those watches were of a certain grade, were sold at prices lower than good watches could be assembled and tested. These watches have the special marks of the concern, but not the name.

In rings, emblems, all classes of jewelry, the mail order kind is the cheapest. Should something of a superior character be listed, it will be noted that prices are as high as the local dealer asks. In silverware is where the catalogue house gets in its fine work on patrons. Plated ware is generally sold according to the amount of silver, the weight to the piece or the dozen pieces, used in the plating and the amount of carved work, etc. Like other goods, the mail order house handles a class of ware that is lightly plated and inferior to that which is handled in the regular stores.

MAIL ORDER HOUSE EVIL.

There is no use in claiming that mail order houses are illegitimate concerns. They are entitled to exist as well as the small merchant. There can be no doubt as to the perfectness of the system that they are conducted upon. No use in denying that now and then they fail to give satisfaction to their customers. So do the merchants in all lines of trade. He who believes that these great concerns are not injurious to the merchants in the smaller cities and towns knows little about their operations. Then how is it that the mail order houses are injurious to the people of the land? Great economists agree that it is the concentration of capital and power in the large cities wherein rests the dangers that threaten the people. The mail order houses are great factors in this concentration. They are suckers of the blood of the country, the mediums that take from communities where it is earned the money that should be retained by the people for the development and enrichment of their own communities. Herein is the mail order house evil. On these grounds all wise people will do whatever lies in their power to head off the greater growth of the system. Any system should be retained within its limits for the greater development of its resources and general enrichment. It is not sufficient that the consumers retain the profits that should go to the tradesmen of the place. By this there is little development of industry. The towns and cities lose the business that is necessary to employ the people, while the wealth to an extent may be retained.

Husband's Testimonial.

A Burman witness, looking in the prime of condition, deposed quite complacently in a criminal case that he had no occupation. "My wife, a good, careful and hardworking woman, supports me," he added.—Calcutta Statesman.

Foolsap.

The word foolsap is a corruption of the Italian follo-capo (follo-sized sheet). From the 13th to the 17th century this sort of paper was watermarked with a fool's head, with cap and bells.

Beecher's Love of Books.

Books are not made for furniture, but there is nothing else that so beautifully furnishes a house. . . . Give us a house furnished with books rather than furniture.—Henry Ward Beecher.

Firemen's Busy Day.

Saturday is the busy day of the London firemen. In ten years London had 3,393 Saturday fires, against 3,002 on Monday, the day they were least frequent.

JESUS AND HIS FIRST DISCIPLES

Sunday School Lesson for Jan. 19, 1908

Specialty Prepared for This Paper

LESSON TEXT.—John 1:35-51. Memory verses 35-37.

GOLDEN TEXT.—"We have found him, of whom Moses in the law, and the prophets, did write, Jesus of Nazareth."—John 1:45.

TIME.—The next two days after our last lesson. The last of February, A. D. 27, or early in March, Jesus was about 30 years of age.

PLACE.—Bethabara (R. V. "Bethany"), a ford of the Jordan, probably the Abrahah ford 14 miles south of the Sea of Galilee, 25 miles southeast from Nazareth. The traditional place was the ford near Jericho.

Comment and Suggestive Thought.

Among the crowds Jesus walked, to all appearance a common man. The methods by which he began his work and gained his first disciples and followers are very suggestive and helpful. From such small beginnings grew the Christianity which we see to-day, and the visions yet to be realized.

V. 35. "John stood, and two of his disciples." One of these was Andrew of Capernaum (v. 40), the other, unnamed, is universally regarded as John the apostle.

V. 36. "And looking upon Jesus," "gazed at, fixed his eyes on, contemplated" (Exp. Greek Test.) with intense interest. "Jesus as he walked" by them. "Behold," see, an exclamation. "the Lamb of God" (as in v. 29), the one, who, by his sacrifice, would take away the sin of the world, the taking away of which was the bringing in of the kingdom of God. This was the work of the expected Messiah, the Son of God.

"What ye seek" is the test of life. "For what port are you steering on the ocean of life?" That will tell you the port you are likely to reach. It may be laid down as a general principle, not only that whosoever seeketh shall find, but also that they shall find what they seek, seek first, as the main purpose of their lives; not all they seek for, but of the kind they seek for. The answer each person makes to this question both tests and determines his character and his destiny.

V. 39. "Come and see." R. V. "Come and ye shall see." A welcome Jesus extends to all who wish to go to him. And a promise that they shall not come in vain. A minister once put over the bell to his study door: "Don't touch that bell." Another motto was: "The man that wants to see me is the man I want to see." "And abode with him that day." The remainder of the day. "It was about the tenth hour." Four o'clock in the afternoon, according to the Jewish and the usual Roman reckoning. There is no reason why they should not have remained into the evening, even as Nicodemus came to Jesus in the evening. Thus they could have several hours of sweet communion and conversation with Jesus.

The result, as appears from what follows, was that they were convinced that Jesus was the Messiah and were filled with the impulse to spread the good news.

Abiding with Jesus.—This interview was not the end, but only the beginning of a lifelong abiding with Jesus, which transformed their hearts and lives.

V. 40. "One of the two . . . was Andrew." A Greek name meaning "manly." The other was doubtless John the apostle, who never mentions his own name.

V. 41. "He first findeth," or better as R. V. "He findeth first." The common version implies that the first thing he did after leaving Jesus was to find his brother, which is probably true. The R. V. implies that both began immediately to seek each other his brother, and that Andrew found his first. This implies that John also found his brother James.

V. 42. "Thou shalt be called Cephas." Aramaic, the modified form of Hebrew which was the common language of Palestine, for "a stone," or "rock," which John interpreted for his Gentile hearers into Greek, "Petros," "Peter." This was a revelation to Peter and a prophecy.

"To draw out the latent gift, to discover the unexpected capacity, to believe in the pupil even when he does not believe in himself—this is the test of the teacher."

V. 43. "The day following" the interview of Jesus with Peter. It is quite possible that that interview was on the evening of the same day that Andrew and John had discovered Jesus the Messiah.

Why Did Jesus Not Remain in the Wilderness Like John?—(1) The wilderness was not the place for his work. (2) In Galilee was his home and that of his followers. (3) Here they could earn their living by their accustomed work. (4) Here they could reach their friends and acquaintances. (5) The Galileans were less prejudiced, more open to new ideas, less bound by customs; so that if he could gain a foothold there, and train a few disciples, he could more easily begin his work.