

# Will Uncle Sam Eventually Own Mexico?

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**MEXICO CITY**—Does Uncle Sam own Mexico? The question is standing. But it is one which the fingers of destiny are writing in letters of gold upon the sky of the financial universe. The answer is:

"No, not now, but the time when he will own it is already in sight." This is a foregone conclusion, and it is independent of peace or war, as the following figures will show. We may not flaunt our title in the face of the world, and we may keep our controlling partnership silent. But the facts are that we already own two-fifths of all the wealth of this country, and that it is a question whether our possessions are not already greater than those of the Mexicans themselves.

I have before me a table of financial statistics which was transmitted only last July to our government at Washington by Consul Marton Letcher of Chihuahua. This gives an itemized balance sheet of the wealth of Mexico, according to the nationality of the owners. Consul Letcher states that his figures are those in the neighborhood of long experience in the Mexican republic, and that they are based upon the reports of the Mexican national and state governments and upon the directories and reports of business houses and factories, of mines and smelters and of the various other industrial companies, banks and financial institutions.

**How Mexico's Wealth is Divided.** In this estimate Consul Letcher puts the aggregate wealth of Mexico at a little under \$2,500,000,000, and he shows just how the money is divided, classifying the investments as Mexican and as American, English, French and other foreign ownerships. Of the \$2,500,000,000 he gives more than \$1,000,000,000 as owned by Americans, and less than \$600,000,000 as owned by the Mexicans. He puts the possessions of the English at \$221,000,000, of the French at \$143,000,000 and of all other nations at a little more than \$118,000,000.

Just before the present revolutionary troubles began American money was rolling in here by the tens of millions a month. The flood is now dammed back by the unsettled conditions, but when peace and stability come it will pour in again, and this proportion, already two-fifths, will rapidly increase to the point where, considering Mexico as a capitalized stock proposition, Uncle Sam will own by the majority of all the stock of the company. I leave the question as to how far this will ultimately control the politics and government of Mexico to President Wilson and his congress and to the editorial writer.

**Where Our Money is Invested.** It is interesting to know where the American money is and how our investments compare with those of other nations. The following is based upon the figures given by Consul Letcher. According to his statement, we own more than half of the railroad securities. Our railway stocks and bonds have a combined value of \$580,000,000, while the Mexicans, in round numbers, have invested therein only \$127,000,000 and the English \$168,000,000.

As to the stock in the Mexican banks and bank deposits, we have about \$30,000,000 to Mexico's \$132,000,000, and in all the investments the French lead us as far as bank stock alone is concerned. They have an equal amount of stock with the Mexicans, the great surplus of the latter being in bank deposits only, which amount to about \$122,000,000.

Taking next the item of mines, the Mexicans are pikers, compared to the Americans. Their investments in their own country amount to only \$7,500,000, while ours are equal to \$23,000,000, an amount which more than equals three-fourths of all the mineral properties in Mexico. We have over two-thirds of the smelting investments, more than half of the petroleum properties and many millions in lands, factories and other industries.

**In Lands and Live Stock.** In timber lands, ranches and farms we have \$12,000,000 to Mexico's \$95,000,000, while in cattle and other live stock their investments are more than five times ours. The Mexicans have large holdings in houses and personal property; they do the bulk of the retail business and they have \$15,000,000 invested in various institutions which are public or national. They own also the hotels and theaters, the most of the breweries and about half the insurance investments, although we have twice as much of the latter as they.

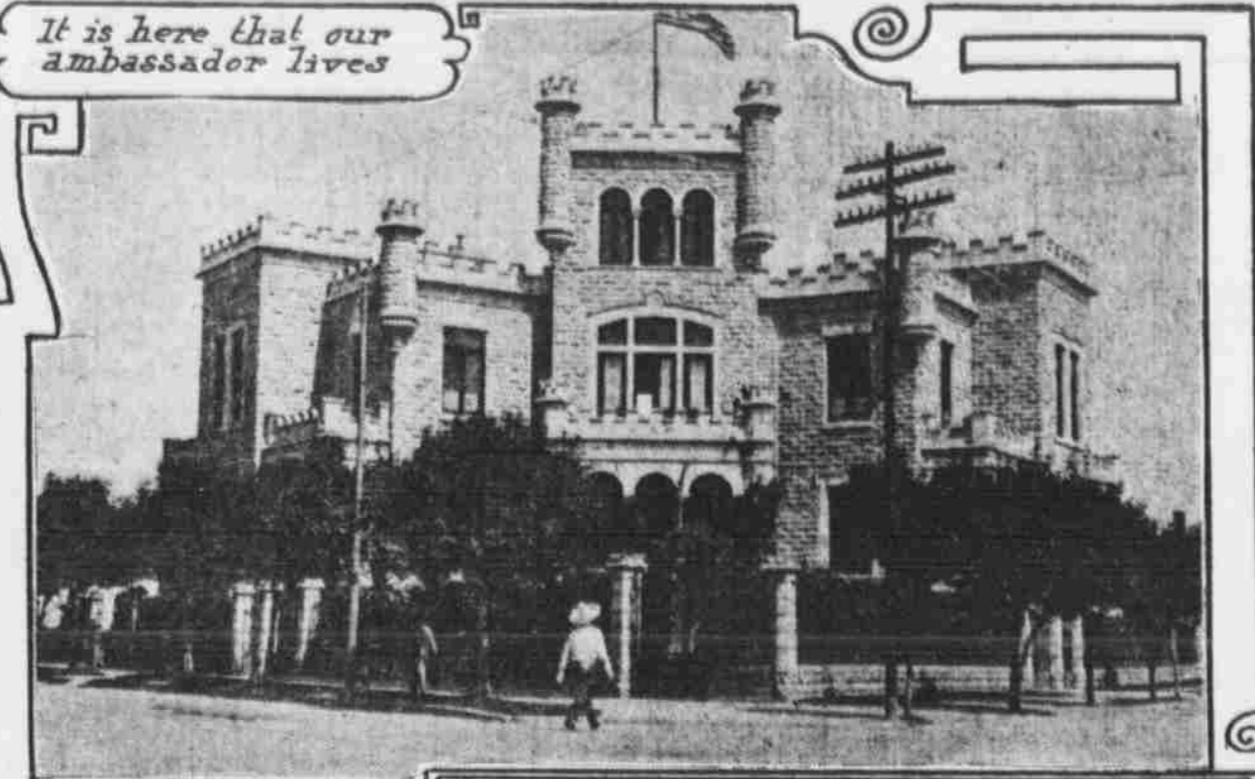
Americans have \$8,000,000 invested in timber lands, \$8,000,000 in live stock, over \$8,000,000 in factories and a little more than \$4,000,000 in wholesale and retail stores. Our oil investments are put down at \$15,000,000 and our rubber industries at the same amount.

**One Thousand Million Dollars.** Adding the various items, the grand total of American ownership equals the enormous sum of \$1,067,770,000. This is the figure given by Sir Edward Walker, president of the Canadian Bank of Commerce, at an annual meeting of that bank, regarding its Mexican branch, our possessions are equal to one thousand millions, of which 35 per cent are in railways, 45 per cent in mines and the balance in other industries. Sir Edmund Walker estimates the British investments at \$790,000,000 and the French, German, Belgian, Dutch and Spanish at less than half that.

I have met other men here who say that this American estimate is too low, and the property our citizens own is nearer a billion and a half than one billion, and I have talked with some men who put the total at less than one billion. In speaking of Consul Letcher's figures, C. R. Hudson, the vice president of the National Railways of Mexico, thinks the railway estimate should be cut down, as a great proportion of the stocks and bonds of Mexican railways are held in Europe. He says the impression as to their American ownership comes largely from the fact that they were placed there by New York bankers, and therefore credited as American investments. He also thinks that the estimate as to American ranches and farms is too low. It should be something like \$10,000,000, rather than a little more than \$4,000,000, and also that the item of mine ownership is probably a little too high. There is no doubt, however, but that our holdings in Mexico are enormous and that they will continue to increase so rapidly as to make it imperative that the present state of brigandage and revolution must be done away with.

**Foreigners in Mexico.** As to just how many foreigners there are now living in the Mexican republic, the number has materially decreased since

It is here that our ambassador lives



Country Club outside Mexico City

the revolution began, several years ago. It then numbered in the neighborhood of 103,000 of which it is estimated there were from 3,000 to 40,000 Americans, about 20,000 Spaniards and perhaps about 5,000 each of British and Germans. This might now be cut down to one-half the above figure. There are at present here consuls like those of Guatemala, 3,000 Italians, 2,000 French and perhaps an equal number of Cubans.

The Spaniards, who rank second in number to the Americans, control the grocery and grain trade of the republic. They are also largely professional men and they act as clerks, bookkeepers and farmers. The French have the wholesale and retail dry goods stores, and they own most of the cotton mills, having in that industry alone something like \$27,000,000. They have put more than \$3,000,000 in tobacco factories. The Germans control the hardware stores and they have many plantations. The English have some large mines, big investments in timber and farms, a large part of the oil business and many tramways and electric light plants. There are many British sales agents in Mexico, representing English importing houses.

**What Some Americans Do.** Our mighty investments give some idea of what our people are doing south of the Rio Grande river. A great number of those who have investments are on the ground to take care of them. There are hundreds of American miners and scores of American civil, electrical and mining engineers. There are American farmers with American foremen and American coffee planters and many fruit raisers. There are a large number of Americans engaged in the oil business, not only in the United States, but as overseers, well drillers and laborers in prospecting the oil territory and caring for the petroleum. Every large city has its American colony and you can find an American boarding house, usually run by an American woman, in every important town. There are a number of such at the capital, and they are usually better than the hotels, with much lower prices.

The big railroads are largely managed by Americans, although of late years the engineers, conductors and brakemen have been replaced by natives. There are many American professional men and especially doctors and dentists. I am told there are two American physicians at the capital, who have practices worth \$30,000 a year, and I know of numerous dentists from the United States, who are putting peas of silver amalgam into the mouths of Mexicans and taking pumpkins of gold out of their pockets.

As far back as ten years ago our consul general to Mexico City estimated that there were 1,000 American companies and capitalists who had investments in Mexico. There are somewhere between 3,000 and 5,000 Americans living at the capital and they have wholesale and retail stores here of various kinds. The city has three clubs which are American. One is the University club in the Colonia section to which belong many American civil and electrical engineers, as well as leading business men. Another is the American club, in the heart of the city, which is always filled with Americans and others at the noon luncheon hour, and a third is the Country club, outside the city, where the Americans go to loaf and play golf.

We have here a newspaper, the Mexican Herald, which is owned and edited by Americans, and there are several hotels managed by Americans and at which most of the Americans stay. In the first fight between Diaz and Madero, the former dropped a shell through the roof of Mrs. Porter's new American house.

**Gringos and Gringos.** In addition to the above eminently respectable class of Americans, who have skill, money and brains, there are others from our country of a far different type. We have a few Americans in Mexico who have left the United States under clouds of one kind or other, and we have some from over the border who have come in with chips on their shoulders which they dare any native to knock off. This is the type which the Mexican calls the gringo. He thinks there is no land like the United States, and is ready to prove it with flat or revolver. He wounds the feelings of the Mexican, who is naturally polite, and he calls him a granger. It is this class that has had much to do with the feeling between the two countries. The word granger should be applied only to the rough and tough Mexican, who compares with the better and soberer classes much as the gringo does with the gentlemanly American.

There are undoubtedly many bad men of both nations in the country just now and the present conditions of brigandage and revolution have led to a large increase in outrages of one kind or other. This is so not only upon the Mexicans, but upon the foreigners as well. I am told that these outrages in out-of-the-way places have been far more numerous than the United States thinks, and that a much greater number of Americans have been killed than is generally supposed.

**Does Mexican Like the American?** This is a question which is often asked. If you put it to a Mexican gentleman of the better class he will tell you yes and that his country looks to ours for its

development and culture. He will show you that a large proportion of the Mexican boys and girls go abroad to be educated and are sent to the United States and that Mexico's trade is greater with us than with any other nation. On the other hand, the Mexican is much like the Russian. If you scratch the Russian deep enough you will find him a Tartar. The real Mexican is a Spaniard and I do not believe he likes us. He is jealous and he covets our ability to make money and do big things. He is frightened at the preponderance of American investments and in his soul he believes we mean to conquer and take possession of the land. The more you protest the greater he thinks is your hypocrisy. Moreover, the better classes here have a contempt for business and business men. They would rather have a government clerkship or be one of the hangers-on to a rich hacienda than a mine manager at \$5,000 a year.

**Some Big Investments in Mexico.** Many of our single investments here run high into the millions. This is so of the mines and the latter being largely owned by the Guatemalans. Some of the most important mining companies are operated under charters from American states, and not a few have capital stocks running high into the millions. The American Smelting and Refining company is capitalized at \$100,000,000 and has already paid dividends of \$5,000,000 with a surplus of \$17,000,000. The Batopilas Mining company, which has the properties developed by the late Governor Shepherd, has \$9,000,000 of a capitalization, and its surplus is something like \$3,000,000. The Greene Cananea Copper company, which has extensive mines in Sonora, has an authorized capital of \$60,000,000, and its production in 1911 was over 41,000,000 pounds of copper, while the Mexican Eagle Oil company, owned largely by the English, has a capital of \$60,000,000 Mexican and promises to pay an enormous dividend on that amount. Another big American company is the Mexican Petroleum company, whose office is in Los Angeles. This company has an authorized capital of \$38,000,000. It owns large oil properties about Tampico, and also 300,000 acres of grazing and agricultural land. It paid its first dividend of 3 per cent in 1907 and has paid 3 per cent per annum ever since.

**Plantations and Lands.** There are also many other mining companies of large capital, and numerous small ones, which are paying, but are still little known. There are plantations of one kind or other, whose capitalization runs well up into the millions and whose property in some instances is worth considerably more than the capitalization.

And then there are some companies which practically own the public works of various towns. Such is the Anglo-Mexican Electric company, which has the Puebla tramway, light and power; the British company, which owns the Zacatecas light and tramways; the Canadian one, backed by McKensie and Mann, which owns all the public utilities of Monterey, and also the Mexican Light and Power company, which gets its power from the falls of the Necaxa river and supplies light and power to the capital. This latter company has now a capital of \$25,000,000, and its net operating profits are \$4,000,000 a year. The stock is largely owned in Great Britain.

In addition to these I might mention scores of other industrial, the stock in some of which is very largely held in the United States. I am told that there are something like \$50,000,000 worth of Mexican investments controlled from Kansas City alone, and that St. Louis, Chicago, Pittsburgh and others of our big financial centers have capitalists who are interested to an enormous extent.

In conclusion I would say that the most of these companies are large organizations backed by big capital and managed on strict business principles. In addition to them there are a great number of fraudulent companies, which have been gotten up to sell stock on the promise of making for the owners from 500 per cent to 800 per cent within five or ten years. In ninety-nine cases out of every hundred such companies are fakes pure and simple, and the small man who takes stock in them, payable on installments or in the lump, is sure of losing his money. FRANK G. CARPENTER.

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## DISPLAY MARVELOUS LACES

Hayden Brothers to Make Their Annual Exhibition on New Styles.

BEAUTIFUL GOWNS SHOWN

Shades of All Kinds to Be Displayed on Gowns Designed to Satisfy the Taste of Blonde and Brunette.

For many years Hayden Brothers have specialized in rare and beautiful laces. Monday will be the first day of their spring opening and again this firm will display one of the largest and most exclusive assortments of laces shown west of New York City. The display will be seen in the piano room, which has its entrance on Douglas street, and will continue four days. The public is cordially invited. It is well known in the east that Hayden Brothers have one of the finest assortments of lace in the country and a picture and description of the last display, which was held early in September, was published in one of the New York trade journals for last month. The stock which will be shown at the opening this week is valued at \$90,000, and in it are found the rarest and most exquisite pieces. While the Rose point, Chantilly and other real laces will always be good, the shadow lace will be the popular effect seen this summer.

The Quaker Lace company of Philadelphia is the largest manufacturer in this country and this concern has sent a thousand books telling of the making and how to care for lace, to be given out to the visitors of the display.

The Irish laces will be popular again this season, although the Baby Irish will be more extensively used, as all dealers tend toward the smaller meshes and finer qualities. One noticeable feature of the laces is the width and this is due to the fact that in trimming of the summer frocks a much wider lace and insertion is used.

**In Balkan Shades.** Many of the patterns for the handsome summer gowns are made in a net which is beautifully embroidered in the Balkan shades and these patterns are very large. There will also be a great deal of gold and silver lace used for trimming the new evening gowns. In some instances the lace is wide enough to be used for the drop shoulder effect and these gowns have the sleeveless effect. These new laces are very fine in quality and give an exquisite effect to the handsome new silks and marquisettes which are so popular this season.

In another part of the store, where the suits and dresses are displayed, will be held the spring opening of this department of Hayden Brothers.

**Colors to Match the Women.** Colors which are most noticeable this season are beautiful and will be most becoming to the average woman—for the blonde, the new mutton blue will be most striking and many of the suits for the spring wear are in this shade. There are some very knobby little three-quarter coats in the rattles which are lined with this pretty shade of blue.

Another color which is most popular is Neel rose, in compliment to Miss Nell Wilson, daughter of President Wilson. Many of the handsome gowns which are to be seen at the opening are in this color. The trimming of these gowns is most beautiful.

One black brocaded charmeuse is handsomely trimmed at the bodice with the gold shadow lace, which is artistically draped to form a drop shoulder effect.

This gown has the long fish train, which is draped gracefully at the knee.

Another handsome evening gown in the display is made of pale yellow brocaded crepe and is trimmed with a beaded lace on the bodice; the new feature of the trimming of this gown is the Bulgarian such, the bow of which is caught on the train.

## ROMANCE IN THE NEWS

Vengeance, Delayed Twenty Years, Comes to Jitter in an Odd Way.

There are still many promise persons who insist that while truth may be stranger than fiction it is not nearly so entertaining, and that the gist of the daily news as it comes wafted from the four quarters of the globe lacks much of romance and poetry. In vain is it pointed out that we live romance, we breathe poetry and experience tragedy every day of our lives. For the person with the true instinct for romance there is more real entertainment in the actual news than in most of the present day books of fiction. Here is a case:

Down in Texas twenty years ago a wealthy young farmer fitted a young beautiful and spirited girl. She killed herself because of outraged sensibilities and mental distress. Her brother sought out the faithless suitor and fired a bullet into his head. Thinking that he had avenged the wrong done his sister, he, too, committed suicide. But the bullet intended as a messenger of vengeance only slightly wounded the young farmer and sped on, becoming imbedded in the

trunk of a nearby tree. Now comes the strange part of this true story.

Twenty years have elapsed and the farmer, no longer young, but still wealthy, was directing the removal of some trees on his farm. In trying to cut up these trees it was deemed necessary to use dynamite in blasting a tough tree trunk. That charge of dynamite happened to be placed under the bullet fired by the girl's brother twenty years before and the bullet, now loosened from its long confinement, was sent flying from the tree trunk by the dynamite and struck the farmer in the head, causing his death. Before he expired, this farmer told the story of the bullet to his son. Thus vengeance, delayed twenty years, finally came in as odd a way as ever the inventive mind of man conceived.

If this story was told in fiction the chances are that it would be scoffed at as impossible and too far-fetched even for the legitimate uses of fiction. In fact, nobody would believe it. And yet it actually occurred, and the incident now comes to use without rhetorical embellishment, just as other strange and true stories come over the wires every day. And this story proves that truth may be not only stranger than fiction, but more ingenious as well.—Kansas City Journal.

**Quaker Quips.** Man's inhumanity to man makes countless millions of indigestion tablets. Some people won't even accept a favor without looking for the price mark. Go to it! Even an electric button won't accomplish much unless it is pushed. The fellow who tells a girl he would die for her generally means that he would die of old age.—Philadelphia Record.

## Clogged Bowels a Menace to Health

Constipation at Bottom of Most Serious Illnesses—Avoided by a Simple Remedy.



DOCIA WOOD

Trace the origin of the common ailment of life and almost invariably you will find that constipation was the cause. It is not to be expected that a mass of fermented food can remain in the system beyond its time without vitiating the blood and affecting the nerves and muscles. It congests the entire body. The results are colds, fevers, piles, headaches and nervousness with its accompanying indigestion and sleeplessness. There is only one thing to do, and that is to remove the trouble; and when nature seems unable to do it, outside aid is necessary. You will find the best of all outside aids a remedy that many thousands are now using for this very purpose, called Dr. Caldwell's Syrup Pepsin. Many hundreds of letters are received by Dr. Caldwell telling of the good results obtained, and among the enthusiastic letters is one from Docia Wood of Little River Academy, North Carolina, who suffered with constipation and indigestion so badly that she could not sleep well at night and everything she ate distressed her. She writes that after her mother had given her Dr. Caldwell's Syrup Pepsin she "can now eat anything."

It has untold advantages over pills, salts and the various coarse cathartics and purgatives, for while these do but temporary good, Syrup Pepsin cures permanently. The effect of its action is to

train the stomach and bowel muscles to do their work naturally again, and in a short time all forms of medicine can be dispensed with. It can be bought without inconvenience at any nearby drug store for fifty cents and one dollar a bottle, the latter size being regularly bought by those who already know its value. Results are always guaranteed or money will be refunded. If no member of your family has ever used Syrup Pepsin and you would like to make a personal trial of it before buying it in the regular way of a druggist, send your address—a postal will do—to Dr. W. B. Caldwell, 417 Washington St., Monticello, Ill., and a free sample bottle will be mailed you.

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