

Greater Omaha

Success Shown By Failures

Reference has been made in this column from time to time of the superior showing made by Omaha in the matter of bank clearings, bank deposits and general financial, as compared with other cities of the country during the period of financial and industrial depression that began in late October of last year. Progress was shown in Omaha from week to week, while in most of the cities, particularly in the east, heavy decreases were shown and in most of the cities the recovery has not been complete.

The report of R. G. Dun & Co., on the commercial failures for the first three months of 1908, compared with the same period of last year, furnishes another proof of the stability of the commercial institutions in the Omaha territory. When the depression first began to be felt in the east, bankers and business men in that section were surprised at the reports that the western country was not feeling the effects of the panic. It was even predicted in the east that the depression would extend to the west and might be more lasting in this section than elsewhere. It is now generally recognized that the panic has passed and the west shows few traces of it. Dun & Co.'s report for the first quarter of 1908 shows that the liabilities involved in commercial failures in New England were 70 per cent greater than last year; 115 per cent greater in the south; 145 per cent greater in the middle states;

148 per cent greater in the Pacific coast states and but 35 per cent greater in the six states tributary to Omaha, while the entire increase in the United States was 136 per cent.

The accompanying tables illustrate the advantage that Omaha and the territory tributary to it enjoys in the matter of resisting financial depression and its attendant commercial distress:

	First Quarter, 1908.		First Quarter, 1907.	
	No.	Liabilities.	No.	Liabilities.
Middle States.	222	\$23,529,091	247	\$7,280,839
New Jersey.	72	1,745,760	44	1,213,032
Illinois.	405	4,619,278	268	3,719,981
Pennsylvania.	1,159	\$29,891,129	767	\$12,192,812
Central States.				
Ohio.	238	\$4,731,360	142	\$1,494,376
Indiana.	116	2,520,294	65	621,799
Michigan.	67	944,987	48	394,492
Illinois.	344	4,226,414	191	1,453,900
Wisconsin.	81	675,144	28	297,842
Western States.				
Minnesota.	53	\$493,612	66	\$78,168
Iowa.	27	548,900	79	399,900
Nebraska.	51	163,414	18	88,274
Montana.	29	142,831	14	88,273
North Dakota.	23	215,152	8	95,871
South Dakota.	10	13,283	14	82,581
Washington.	1	23,000	1	20,000
	310	\$1,587,551	207	\$1,173,826

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