

CURRENT TOPICS

ACCORDING to government statistics, the United States now leads the world in the production of crude oil. An Associated press dispatch under date of Washington, April 18, says: "Geological survey statistics made public today place the world's production of petroleum in 1902 at 185,151,089 barrels. Of this the United States and Russia produced 91.4 per cent. For years Russia has led in point of production, but an increase of 19,377,722 barrels in the production of the United States in 1902 and a decrease of 4,628,515 barrels in the production of Russia caused these two countries to change places and put the United States at the head of the list. More than double the quantity of the higher grades of refined products is obtained from the average crude petroleum produced in the United States than is obtained from Russian oil. The United States produced nearly 2.26 barrels of refined products in 1902 for every barrel produced by the rest of the world."

ANDREW CARNEGIE has created a fund of \$5,000,000 for the benefit of dependents of those losing their lives in heroic efforts to save their fellow men, or, if only injured, for themselves. A Pittsburg correspondent to the Atlanta Constitution, referring to this fund, says: "Provision is also made for medals to be given in commemoration of heroic acts. The endowment is to be known as 'the hero fund,' and consists of \$5,000,000 of first collateral 5 per cent bonds of the United States Steel corporation. The trust is placed in the hands of a commission, of which Charles L. Taylor is president and F. M. Wilmot, secretary. The scheme was conceived by Mr. Carnegie immediately after the Harwick mine disaster, when he summoned to New York Charles L. Taylor, chairman, and F. M. Wilmot, manager of the Andrew Carnegie relief fund, to discuss with them plans for the relief of the sufferers from this catastrophe. It is provided that no grant is to be continued unless it be soberly and properly used, and the recipients remain respectable, well-behaved members of the community. A medal shall be given to the hero or widow, or next of kin, which shall recite the heroic deed it commemorates. The medal shall be given for the heroic act, even if the doer be uninjured, and also a sum of money should the commission deem such gift desirable. The fund embraced by the fund is the United States and Canada and the waters thereof."

IN A LETTER addressed to the committee, Mr. Carnegie outlined the general plan, saying, "To place those following peaceful vocations who have been injured in heroic effort to save human life, in somewhat better positions pecuniarily than before, until again able to work. In case of death, the widow and children or other dependents to be provided for—the widow until she is remarried and the children until they reach a self-supporting age. For exceptional children, exceptional grants may be made for exceptional education. Grants of sums of money may also be made to heroes or heroines as the commission thinks advisable—each case to be judged on its merits. The sea is the scene of many heroic acts and no action more heroic than that of doctors and nurses volunteering their services in the case of epidemics. Railroad employes are remarkable for heroism. All these and similar cases are embraced. Whenever heroism is displayed by man or woman in saving human life, the fund applies."

A UNIQUE loan association organized in Sacramento, Cal., sixteen years ago is yet in existence and is known as The Progressive Investment association. Referring to this society, a writer in the New York Commercial says: "It was never a 'get-rich-quick' concern, though in some years it has paid its members as much as 16 per cent interest on their investments. The first series of its shares matured in six years, paying \$100 for each \$75 invested or paid in, and later series have done nearly as well. The association had its birth in a local barber shop, and its membership has been confined to colored men. The plan followed is that of loaning small sums of money to members and others for periods of a few weeks or months on some sort of good security at high rates of interest. In this way interest

is rapidly compounded, and the aggregate earnings are large. Recently the association purchased some valuable real estate out of its surplus funds—a transaction that drew attention to its methods and operations. One of the peculiarities of the organization is that its officers receive no salaries. They have been annually re-elected for the whole period of sixteen years, and serve unselfishly for the common good. The association has no offices, and its business is transacted in the barber shop of one of its officers. It is incorporated under the laws of California. There has never been a defalcation or a loss, save that one colored brother was unable to repay a loan of \$25; but this debt was cancelled after he had paid interest amounting to the whole of the principal. The officers serve without bonds. There have been as many as sixty members at one time, and the present assets amount to \$30,000 or more. On a loan of \$10 the interest is usually fifty cents a month, and larger sums are loaned at like rate."

THE New York writer known as "Holland," in a contribution to the Cincinnati Enquirer provides food for democratic thought when he says: "Of course, Mr. Belmont cannot contemplate Judge Parker as a candidate without also being convinced that if elected president Parker would have no violent antipathy to corporate organizations. Mr. Belmont is the last man to add to the presidency any man who has radical convictions upon such questions. Moreover, as Judge Parker seems to have taken Mr. Belmont into his counsel, and presumably to have mapped out with Mr. Belmont some of the preliminary campaigning, it is inconceivable that he should accept Mr. Belmont's friendship with a mental reservation, and should go to the presidency accepting all that his party has of late proclaimed in the way of opposition to combinations and corporations."

REPRESENTATIVE PATTERSON of Tennessee, in a speech delivered to the house, said that it is believed that General Grosvenor's campaign biography of Mr. Roosevelt recently published in the Congressional Record was not a biography, but an auto-biography. Major Carson, the Washington correspondent for the Philadelphia Public Ledger, referring to this statement, says: "The gossip that this ostensible speech, which is very voluminous and was printed solely for campaign use, emanated from the president himself, has been common about the corridors of the capitol, but Mr. Patterson was the first to voice the suspicion publicly. Though printed as a speech, no such speech was ever delivered. General Grosvenor published it under the 'leave to print' privilege. If, as suggested by Mr. Patterson, the work is Mr. Roosevelt's, it becomes authoritative as the president's own view of the way in which he desires to appeal to the people."

AFTER describing this remarkable address, Major Carson says that it is written in a "style utterly foreign to that of General Grosvenor." Referring to the current gossip concerning this document, this correspondent says: "It is asserted that the change in General Grosvenor's literary style is noticeable throughout the paper. It is full of sentences which have a strangely familiar ring, but do not sound a bit like Grosvenor, it is declared, as for example the following: 'Personal effort and the homely, old-fashioned virtues are the first requisites of order and progress in every community.' Several pages of quotations from Mr. Roosevelt's speeches favoring labor are printed. Over three pages are devoted to the settlement of the coal strike, which the author calls 'President Roosevelt's most widely known and generally appreciated contribution toward the improvement of industrial relations.' It points out that he succeeded 'when the efforts of all other peacemakers had come to naught and the coal famine remained unbroken at the near approach of winter.' It also declares that the president's commission 'vindicated the principles of unionism.' One striking sentence from the article is this: 'In his recognition of unsocial and illegal action through cunning, President Roosevelt differs from those critics of workingmen who see crime in every act of intimidation or physical violence that occurs in the course of a strike or lock-

out, but fail to recognize the lawlessness of the men who obtain special privileges from legislatures and municipal councils or evade the payment of their just taxes.' In summing up Mr. Roosevelt's labor record, and after mentioning that the president is the special friend of labor and laboring men, the writer says: 'I point with great pleasure to the record of Theodore Roosevelt in this behalf. I challenge criticism. I challenge disapproval. I call for approval by the American people.'

ONE brilliant star, according to a writer in the St. Louis Republic glows in these days of commercial strife and war. This writer explains: "It is the statue of Jesus Christ that has been built by the joint governments of Argentine and Chile upon the boundary line separating those countries. This statue of the Prince of Peace stands for commercial and physical happiness and prosperity of the Argentine and Chilean people. The Nazarene was himself for peace among nations and individuals. His teachings were all for peace, for the love of one for another and for the betterment of the world. How far mankind has wandered away from these teachings is apparent in many sections of the earth. Nations and races and individuals fiercely struggle for military conquest or for commercial supremacy. The Bible is often forgotten when the sword is taken up. Christianity is by men and monarchs garbed in selfishness and blood. In the midst of wars and competitions stands the statue on the boundary line of Argentine and Chile, two countries which have been ravaged by contending armies time and again; where revolutions have been frequent and where individuals have fought and struggled on bloody fields for conquest and self-aggrandizement. It is a brilliant star, not in that section only, but in the world. It is an incentive to the people of Argentine and Chile to follow their every-day pursuits in the firm conviction that the statue means peace and happiness and that the sword has been laid away to eat itself out with rust."

THE house has passed the bill providing for the joint statehood of Indian Territory and Oklahoma, under the name of Oklahoma, and of Arizona and New Mexico, under the name of Arizona. Delegate Wilson of Arizona opposed the plan and it was favored by Delegates Rhoder of New Mexico and McGuire of Oklahoma. Mr. Wilson of Arizona contended that the union of Arizona and New Mexico would be against the will of the people. Mr. McGuire of Oklahoma said he was not entirely satisfied with the measure, but he was willing to vote for it. It is believed, however, that the bill will not become a law at this session. It is expected that it will be pigeonholed in the senate.

PUBLIC attention has recently been directed to litigation between the Hill and the Harriman railroad interests. In the merger case, the United States supreme court affirmed the decree of the United States court of appeals, permitting the Securities company to return and transfer to the stockholders of the Northern Pacific and Great Northern Railway companies any and all shares of stock of those companies which it may have received from such stockholders in exchange for its own stock, or to make such transfer and assignment to such person or persons as are now the holders and owners of its own stock originally issued in exchange for the stock of said companies."

AFTER the supreme court's decision was rendered and Mr. Hill had announced a plan of distribution by which the Northern Securities stock was to be surrendered and the holders would receive part of the Northern Pacific stock and part of the Great Northern stock in return therefor, Harriman objected. A writer in the Chicago Record-Herald explains the litigation in this way: "Mr. Harriman wanted all his compensation in Northern Pacific stock (his original contribution), which would have given him control of the road, whereas by the Hill plan he and his associates would become minority stockholders in both roads. On this account he sought to inter-