

vene in the case of the government before the court of appeals, which is charged with the execution of the decree, and that court denies his right to intervene. Its reasons are that Hill's plan, which is the plan of the Northern Securities directors, is not violative of decree, that no one but the United States can successfully appeal to the court to enjoin the execution of the plan on the ground that it violates the Sherman law, and the United States expresses satisfaction with the decree; that the stock of the railway companies is not in possession of the court, and that an intervention is not necessary to protect any pecuniary interest or equity. The court assumed when it issued the decree that the stockholders of the Securities company 'would be able and likewise disposed to make a disposition of the stock which under all the circumstances of the case would be fair and just.' It now objects to any modification of a decree that has become final, and indicates that any controversy at this time would properly form the subject matter of an independent suit between the parties immediately interested."

THE house of commons has voted to increase duties on tea and tobacco sufficient to more than make up the deficit confronting the British government. This vote was in line with the recommendations made by Austin Chamberlain. A London cablegram to the Chicago Record-Herald says: "Mr. Chamberlain estimated the expenditures for 1904-5 at \$714,400,000 and the revenue on the basis of existing taxation at \$695,300,000, leaving a deficit of \$19,100,000. The new tobacco charges impose a duty of 81 cents on tobacco stripped before imported, and an additional duty of 12 cents on cigars and 25 cents on foreign cigarettes. The additional tax on tea is 4 cents a pound. The majorities for the respective measures were 94 and 72 respectively."

THE Hill currency bill has been favorably reported to the house. The purpose of this bill is said to be "to improve currency conditions." The Washington correspondent for the New York Herald, referring to this measure, says: "The measure is of considerable importance, because it is likely to form the basis of legislation changing the currency laws to be pressed by the leaders of both branches in the short session of congress after the national election. It provides for the deposit of customs duties as well as all other public receipts in the national banks, and, therefore, for a uniform treatment of all public moneys. For the repeal of so much of the national banking act of 1882 as prohibits the deposit of more than \$3,000,000 during one month, thus removing the limit of retirement of national bank circulation. For the recoinage of standard silver dollars, now stored in the treasury, into subsidiary coin to whatever extent may be deemed necessary to meet public requirements. For the issue of \$10 gold certificates, the lowest denomination now being \$20. For the issue by national banks at discretion of \$5 notes instead of being limited to one-third of a bank's issue of that denomination. It is not at all likely that the bill will be passed at this session."

A READER of The Commoner from Gaston, Ore., writes: "I have been reading about some kind of mineral which seems to be very costly, the name of which is radium. I would like to know what the ore looks like and whether it is found in rocks or clay." A cablegram to the Chicago Tribune, under date of London, April 12, may provide this reader with the information he desires. The cablegram follows: "Prof. Sir William Ramsay, in an interview, says radium, instead of being a primeval substance which has been slowly disintegrating since the world began, is merely a temporary phase of matter in the unstable resting point of a series of transmutations of which nobody knows the beginning or end or meaning. Experiments made by himself and Prof. Soddy, he says, tend to show it would all disintegrate and vanish 1,150 years hence. The rate of disintegration does not depend upon the quantity existent. It would all vanish whether it measured a cubic inch or a cubic mile, forming in the process other substances, the only one at present known being helium. It was obvious, therefore, that radium must now be in the course of production. If it had been an original deposit it would have disappeared long ago. It is the merest speculation to discuss how it is produced. Nobody, he said, knew, but possibly it came from uranium. That radium bearing ores, with as great activity as those of Europe, exist in the United States has been demonstrated by Prof. Robert A. Millikan of the University of Chicago. After an elaborate series of tests upon specimens of pitchblende, the

uranium ore from which radium is extracted, Prof. Milligan has found that samples from Colorado and North Carolina show radio-activity as great as the ores of the celebrated Joachimsthal in Germany, from which the world's supply has heretofore been obtained."

ON APRIL 17, J. Pierpont Morgan celebrated his 66th birthday. The New York correspondent for the Chicago Chronicle says that the past year was the most disastrous of Mr. Morgan's life; that during that period "he lost much of the prestige in the opinion of the banking world which he had built up in a lifetime of successes." This correspondent adds: "A year ago Mr. Morgan was the recognized leader of finance the world over. Now he is referred to as 'the man who was.' A year ago the money of the capitalists of the world was at his command. Now Morgan ventures are regarded with suspicion, not only by the great capitalists, but the small investor. This changed attitude is more marked abroad, according to cable dispatches, than in America. The cause is the collapse in values of a number of the undertakings engineered by Mr. Morgan."

DURING the month of April, 1904, the common shares of the steel trust sold at 58. The Chronicle correspondent says: "\$58,000,000 of this issue was worth \$193,000,000. Now the stock is selling at 11, a shrinkage of \$137,250,000. The preferred stock of the steel corporation was 80 a year ago. It is 61 now. On the original issue of \$508,000,000 the shrinkage amounts to \$137,160,000. In the steel stocks alone the public is \$247,410,000 poorer than it was on Mr. Morgan's last birthday. Mr. Morgan's other great enterprises, the International Mercantile Marine company, the ocean steamship trust, was doing quite well a year ago. Its common stock was selling at 16 and its preferred at 35. The prices now are 5 and 18 respectively. On the \$48,000,000 of common stock this represents a loss of \$5,280,000, and on the \$52,000,000 of preferred a loss of \$8,840,000. This is not the total loss, however. The company has \$5,000,000 4½ per cent bonds which a year ago were worth 90. The bid price is now 50. This is a shrinkage of \$20,000,000, or a total of \$34,140,000 on all the issues of the company. Another defeat encountered by Mr. Morgan was the merger decision by the United States supreme court."

ISIDORE DUBOIS is purser of the steamship Zeeland, and also the editor of the Red Star News. The Washington correspondent for the Chicago Tribune says that the Zeeland arrived at New York April 19 and that its passengers report that Editor Dubois secured a "scoop" on the bounding main by publishing the first war extra ever issued on the Atlantic. The Tribune correspondent explains: "Usually the sea paper is published when the liner gets in touch with Nantucket. The Zeeland was more than 500 miles east of Sandy Hook Sunday afternoon at 1:38 o'clock when it got in wireless touch with the Umbria, bound to Liverpool, which gave the Zeeland the latest war news. The editor regarded it of so much importance that he broke all precedents and speed records by getting out an extra within a half hour after receiving the Umbria's message. The extra was printed a day ahead of the regular edition, and was entitled 'First West Bound Edition.' This is it: 'Last Wednesday, April 13, it was reported and officially confirmed that the Russian battleship Petropavlovsk was sunk by the Japanese by means of a submarine mine. Admiral Makaroff and his staff and crew of 800 men were drowned. Grand Duke Cyril was saved from death only by a miracle, while his brother, Grand Duke Boris, witnessed the catastrophe through a marine glass.'"

THE general deficiency appropriation bill as reported to the senate contains an amendment to the Hitt exclusion bill which was accepted by the house. An Associated press dispatch from Washington says: "The Hitt bill was introduced in the senate by Mr. Penrose and referred to the committee on foreign affairs. In this committee the discovery has been made, it is said, that the bill will affect the introduction of the Chinese coolies into the Panama canal zone and, to a considerable extent, the introduction into this country of Chinese and Koreans and the deportation from Hawaii, the Philippines and 'any country subject to the jurisdiction of the United States' of any person held to come within the meaning of 'Chinese person,' and objection has been made to the far-reaching meaning of the bill."

THE sections to which opposition is made are as follows: "That the said laws so re-enacted, extended and continued shall be so construed as to permit the entrance into or residence within the United States and any territory subject to its jurisdiction of those persons of Chinese descent who are citizens of the United States by reason of birth and those who are specifically granted by law such privilege, and no others. That the words 'Chinese persons' or 'person of Chinese descent,' as used in said laws, shall be construed to mean any person descended from an ancestor of the Mongolian race, which ancestor is now or was at any time subsequent to the year 1800 a subject of the emperor of China; and in any proceeding or examination in relation to the exclusion of a person alleged to be such a person conducted by the government the statement under oath of a duly appointed immigration or inspection officer that he believes such person to be a Chinese person or a person of Chinese descent shall constitute sufficient proof thereof, unless such person shall establish by affirmative evidence to the satisfaction of the officer or tribunal charged with the determination of the question, that such is not the fact."

IT IS explained by the Washington correspondent for the Associated press that when the senate committee on foreign matters began the consideration of the Chinese bill, it was believed it would be reported as expeditiously as it passed the house, and if passed, no objection would be made to it as an amendment to the general deficiency bill. By the words in the first quoted section, "and any territory subject to its jurisdiction" (the United States), it was suggested that the bill might be of wider scope than was at first thought. Then the other section, defining the words, "Chinese person," were called to attention, and it was suggested that the bill might be of wider scope than was at first thought. Then the other section, defining the words, "Chinese person," were called to attention, and it was suggested that these might be held to relate to many Filipinos, Koreans and others not intended to be included, and that the passage of the bill might be in conflict with the existing treaties. It was concluded that no action would be taken on the Penrose bill, in view of the fact that the Hitt amendment was reported in the deficiency bill, but that the matter might be discussed in the open senate. It is understood that an attempt will be made to pass the measure before the deficiency bill passes the senate.

THOSE who are interested in watching the progress of the Parker boom may better understand the forces behind that affair by observing the fact that August Belmont, the New York financier, is Mr. Parker's closest adviser. The New York Tribune of April 16 says: "On a flying visit to this city yesterday, Chief Judge Alton B. Parker held a consultation with August Belmont and William F. Sheehan on the platform to be adopted at the state convention on Monday. They went over an expurgated edition of the platform drafted by Mr. Hill, over which the ex-senator and Judge Parker had a difference. This has been revised to suit Judge Parker's views, and yesterday it was submitted to Mr. Belmont and Mr. Sheehan. Judge Parker came down in the morning. He was met by Mr. Sheehan and went to Mr. Sheehan's home. Later came Mr. Belmont and the three took luncheon together. After luncheon they discussed politics. Judge Parker went home at 4:30 o'clock. He saw no one save Mr. Belmont and his host."

SIR EDWIN ARNOLD, who died recently in London, won his greatest fame in 1879 through the publication of "The Light of Asia." Referring to this great author, a writer in the New York Tribune says: "When once asked how he could be poet and journalist at the same time Sir Edward said: 'That question demands many columns of space to answer. Briefly, the reason is that whatever men do interests me. Their hopes, aspirations, joys, fears, sufferings, trials, temptations are all absorbing subjects to me. I am a poet because I am a journalist—because I am, in heart, of the people. The most poetical place I know of is Fleet Street. It differs very much from the slopes of Fujisan and the beautiful open sea, but there is nothing so interesting to me as humanity. Heine said, as you know, 'Send a philosopher to Fleet Street, but, for God's sake, don't send a poet there!' That was because he was an invalid. I would say: 'Send a poet to Fleet Street. Let him work every day there, and learn his business.' I can accommodate myself to any locality.'"