

CURRENT TOPICS

JAMES HAZEN HYDE, former president of the Equitable Life Assurance society, testified November 14 before the insurance committee. Mr. Hyde bitterly denounced some of his former associates. His testimony tended to clear up the mystery concerning the \$685,000 loan of the Mercantile Trust company, which loan appeared on the books of the Equitable under the caption of "The J. W. Alexander No. 3 account." Mr. Hyde said that former President Alexander told him that he and Mr. Jordan, the auditor of the Equitable, had incurred the loan to take up stock that was being bid up to fictitious values to the detriment of the company, to settle suits that were interfering with the business of the society, and also for campaign contributions. Mr. Hyde said that the contribution referred to was the only one in the 1904 campaign.

LATER WHEN THE SETTLEMENT of the loan referred to was forced, according to Mr. Hyde's testimony, Alexander and Jordan raised all they could to pay it, and he was required personally to put up the balance, amounting to \$212,500. Mr. Hyde said that in the beginning, seven years ago, he received from the Equitable a salary of \$30,000; in 1902 he was made chairman of the finance committee, and his salary was advanced to \$75,000; in 1903 it was advanced to \$100,000. At that figure Mr. Hyde's salary remained until he resigned as vice president of the society.

THE INSURANCE COMMITTEE undertook to thoroughly probe the operations of the syndicate known as "James H. Hyde and Associates." On this point Mr. Hyde referring to the \$50,000,000 Union Pacific pool, said that Mr. Harriman, of the Union Pacific instigated this pool, and that it was understood that it had for its purpose the control of the Union Pacific railroad. Mr. Hyde said that at Mr. Harriman's suggestion he signed the syndicate agreement, talking only with Harriman on the subject, and that the executive committee was not informed of the transaction. Mr. Hyde said that this was at the special request of Mr. Harriman, and he added that Harriman even refused to give a statement of the purpose of the pool to the superintendent of insurance last spring.

THE SHIP BUILDING SUIT against the Mercantile Trust company was touched upon in Mr. Hyde's testimony. Hyde said that Harriman came to him and advised a settlement of Governor Odell's suit, as he (Harriman) feared that powerful influence at Albany would be invoked in retaliatory measures. Harriman seemed fearful lest the Mercantile Trust company's charter would be revoked. Mr. Hyde said that according to his understanding the Mercantile retained the bonds and paid Governor Odell about \$75,000. Odell's original claim was \$180,000. The bonds subsequently netted about \$50,000. Hyde seemed particularly bitter against Henry C. Frick and E. H. Harriman. It seems that Hyde was ambitious to be ambassador to France, and he said that Frick suggested the idea, and that both Harriman and Frick promised to use their influence with the republican administration to secure the appointment. He said that he thought their idea was that "they would acquit themselves of their friendly stewardship with greater profit to themselves," and he added that the nature of their interest in his personal fortunes had become very obvious in the recent disclosures before the insurance committee.

IN THE COURSE of his examination Mr. Hyde was asked if, while he was an officer of the Equitable, money could be obtained on his voucher without the same coming under the notice of any other officer. He said that this could be done, and that such a method had been put into effect by an order of the president (Alexander.) Referring again to political contributions, Hyde said that the only contributions of that character of which he had personal knowledge was that of \$25,000 made to the republican national committee in the 1904 campaign, on the recommendation of H. C. Frick, and that a few months prior to making that contribution the company had also

contributed \$25,000, making the Equitable's donation toward Mr. Roosevelt's election \$50,000. Mr. Hyde's testimony to the effect that \$75,000 was paid to Governor Odell in order to prevent an attack upon insurance companies created something of a sensation. He explained that even after this \$75,000 had been paid to Governor Odell, O'Dell retained his holding in the bonds of the ship building company.

E. H. HARRIMAN, chairman of the board of directors of the Union Pacific, and formerly member of the board of directors of the Equitable, testified before the insurance committee November 15. He said that Hyde asked him to use his influence with Mr. Roosevelt to have him (Hyde) appointed ambassador to France, and that while he promised to speak to the president, he did not recommend Mr. Hyde for the post. Mr. Harriman positively denied that he had told Mr. Hyde that the Odell suit should be settled because of any prospective danger of the repeal of the Mercantile Trust company's charter. He said that Hyde had asked him to use his influence with Governor Odell toward a settlement of the suit. He said that he did ask Hyde's individual signature to the syndicate agreement for the \$50,000,000 Union Pacific pool, and he sought to justify this on the theory that it was "difficult to guard confidences when more than one individual represented the same interest." Mr. Harriman intimated that his memory was faulty on some of the evidently important transactions, but it was made clear that he appreciated the importance of the Hyde disclosures and that he was anxious to protect not only himself, but Governor Odell, from the criticisms naturally resulting therefrom.

THE EVER INCREASING number of people who delight in the study of dumb beasts will be interested in a letter written by Harold Begbie, and printed in the London Daily Mail of Wednesday, September 27. Mr. Begbie's letter is written in such a simple way and deals with such a simple subject that "profound" people will not appreciate it. It is, however, worthy of reproduction. The letter follows: "We have just buried in our garden a little dog dear to us, and to a large circle of human beings, by reason of a remarkable joyousness and vivacity of disposition which could not fail to inspire sympathy and create affection, even in those who saw him only occasionally. The manner of his death appears to be sufficiently strange to interest others besides those who now miss some touch of pleasure in the world because of his absence from it. For a day or two he had appeared suddenly heavy and downcast; his joy left him, and he crawled painfully about the house and garden, with arched back and drooping ears, gazing up at us with a pathos in his eyes which defies the interpretation of words. A robin 'wept' all this time close to the house. Last night we missed our faithful little dog. Round the garden and through the orchard we hunted for him with candles, calling him by name, and searching every hedge and bush for his whereabouts. All in vain. This morning before six o'clock the gardener was continuing the hunt, and as he finished I took it up. I had lost heart altogether, and was making my way back to the house, when an inspiration I know not whence urged me to a corner of one of the gardens where a late owner of this house put up in 1870 a tombstone above the corpse of a favorite dog. I remember rebuking myself for my superstitious folly as I turned in this direction, but when I reached the grave, there on the bronzing leaves of laurels, with his head near the tombstone, lay our poor little dog shivering in the last struggles of death. Why he should have chosen this spot I cannot tell. It is near the road, and there are many places in the garden infinitely more silent and forsaken. Perhaps, stealing away from human caresses, as though he would hide the pain of his death from those young lives so devoted to his pleasure, our faithful and well-loved little dog went, by some mystic sympathy with death, to a place where human love had laid another faithful friend of his race. I know not how it was, but there he sought death, and there he now lies buried. That dogs undoubtedly have this sense of sympathy with death is justification for our

belief that coincidence is not the only explanation of this strange event. And who shall say how the friend of this little dog was suddenly directed to the place of his dying?"

SOME ONE RECENTLY suggested that even if the constitution did not by implication forbid the president from leaving the territory of the United States, the deck of an American war vessel is constructively American soil, and hence the president's presence on the cruiser outside of the three-mile limit and on the high seas would not be a violation of the prohibition. Referring to this suggestion, the New York Sun says: "It does not seem to us necessary to assert this doctrine in order to justify the legality or propriety of his voyage. The constitution makes the president the commander-in-chief of the navy. According to Story and other eminent commentators on that instrument, this provision contemplates the actual exercise of command in person, if the president should see fit to assume it. He is at liberty to act as general-in-chief of the army in the field, or as admiral-in-chief of the navy at sea. It is inconceivable that the framers of the constitution should have inserted a provision entitling the president to take personal command of any or all the fleets of the union without at the same time contemplating the exercise of his naval functions, if need be, upon the high seas—that is to say, outside the three-mile limit, and hence outside the territorial boundaries of the United States. This consideration, we think, ought to set at least all doubts upon this interesting question."

HERMAN MENZ, a contracting stone mason recently unveiled what he called a statue of Satan in front of his residence in Detroit. Referring to this incident the Detroit correspondent for the New York World says: "The neighbors knew he had been erecting something, but were horrified when they found the nature of the work. Church-going people are freely expressing their indignation, and there are hints that the sacrilegious statue may be wrecked. On the base of the statue is this inscription in a sort of dog-Latin: 'Homo non est creatio, sed evolutio. Deus non fecit heminem, sed homo fecit deos.' (Man is not a created being, but the product of evolution. God did not make man, but man has made gods.) Menz has long been an avowed infidel, and last summer when evangelists were holding tent meetings he appealed to the city council to have them stopped or licensed 'like any other humbug.' Asked about his unique monument, he said he didn't believe in God, but did believe in the devil, so why shouldn't he erect a statue of him? The monument is fourteen feet high and stands on an elevation commanding a good view of the neighborhood. Satan is shown in a stooping posture behind a pulpit. He looks over the landscape with a fiendish glare, with his horns protruding from his head. Carved in the stone in front of him is the big ugly fork. Menz was born in Germany, but has lived here twenty-one years. He has a wife and two daughters who, he says, share his views."

A HAPPY TAKE-OFF on New York's insurance inquiry is given by the New Orleans Times-Democrat, in this way: "Mr. Hughes—I find an entry of \$38,000 donated to the Subway Saloon. President McCracken—Yes, sir; we thought that was in the interest of the policyholders. 'How so?' 'Many of them drink, and if they could have been persuaded to drink at the Subway they would all have lived much longer; which clearly meant deferment of payment on many contracts and opportunities for fine investments with the capital not withdrawn. And besides—' 'Besides?' 'I was just going to say that the company would naturally receive the prayers of Bishop Potter and his associates.' 'Ahem! Here's another entry: \$10,000 bet on Nelson in the Nelson-Britt contest.' 'I have only to say with respect to that investment that the society cleared a large sum on it.' 'What did it make?' 'I cannot say just at this moment. But deducting the commission of the syndicate that placed the bet, I should say about \$5,500. I am not positive, you understand.' 'The syndicate of which you speak—was it neces-