

CURRENT TOPICS

A WILD-CAT SPECULATION, followed or preceded either by defalcation or betrayal of trust, has been responsible for a startling number of suicides in Philadelphia among men of affairs and prominence in the social world. The Philadelphia correspondent for the Chicago Record-Herald says: "Beginning with the sensational failure of the Keystone National bank in 1901, which ruined men whose reputations were as untarnished as that of the president of the Real Estate Trust company, and which resulted in jail for two of them, Philadelphia has had an amazing series of financial scandals and bank wrecks. Bank depositors have lost millions, but the largest inroads of the wild-cat financiers were made in asphalt and in Consolidated Lake Superior. In these two companies the public, largely in Philadelphia, dropped upward of \$100,000,000. In nearly every suicide caused by wild-cat finance attempts have been made to suppress the facts, as in the case of the president of the Real Estate Trust company, whose suicide was known to the members of his family, the coroner and the coroner's physician for six days, and was even suppressed by Philadelphia papers. Unfortunate speculation without the defalcation feature brought about the self-inflicted death of Franklin B. Gowen, president of the Philadelphia and Reading railroad, and one of the most brilliant and successful lawyers in the Keystone state. He shot himself in December, 1889. When an appraisal of his estate was made it was found that he had left but \$450,000 in personal and real property of an estate that in his lifetime was estimated to be worth between \$2,000,000 and \$3,000,000. He had been induced to invest in southern lands, where, it is believed, he suffered great losses. William M. Singerly, proprietor of the Philadelphia Record, president of the Chestnut Street National bank and the Chestnut Street Trust company, died under circumstances which pointed unmistakably to a death self-inflicted. Cyanide of potassium is believed to have been the agent, but so far as the records of the coroner's office go that cause is not ascribed. Both banks failed, and Singerly was found to have secured \$800,000 from one of them on collateral security of only \$75,000."

THE RECORD-HERALD correspondent further says: "Joseph C. Ditman, president of the Quaker City National bank, disappeared mysteriously and for two days it was believed he had been robbed and murdered. After a drive through Fairmount Park, his empty carriage and the horse were found. Forty days after his disappearance the decomposed body of the banker was found floating in the Schuylkill river. His fortune had been lost in speculation. Benjamin H. Gaskill, a stock broker, cheated his friends and then killed himself to avoid facing them. He was a thief and a forger, but this discovery was not made until after his death. His forgeries forced the City Trust, Safe Deposit and Surety company into bankruptcy. His methods were ingenious and he reaped something like a million dollars on raised stock certificates. Robert Adams, Jr., familiarly known as 'Bertie' Adams, former minister to Brazil, prominent as one of the original explorers of the Yellowstone region and member of congress from Philadelphia, committed suicide by shooting in the Metropolitan club, Washington. Wild-cat speculation was directly responsible. He died penniless, having dissipated a fortune of \$300,000. Josiah R. Adams, a prominent clubman and lawyer, killed himself in a hotel. He was nominated for judge of the superior court. A bitter attack was made upon him by a local newspaper. He was accused of having conspired with another man to defraud the public by a get-rich-quick scheme in which it was alleged that hundreds of persons were induced to invest to their sorrow. Adams made a weak denial to the charge and withdrew from the ticket. The matter preyed on his mind and he shot himself. John Field, once postmaster of Philadelphia, a member of the old wholesale dry goods house of Young, Smyth, Field & Co., shot and killed himself in Fairmount Park while insane. He came from Ireland when he was fourteen years old and began as errand boy in the house he subsequently controlled. The firm did a big business and, in addition to branches in Baltimore, Cincinnati, Indian-

apolis and San Francisco, carried on a banking business in Saxony. It never was definitely known how Mr. Field impaired his fortune, but the general belief was that it was due to speculation in realty, which he knew nothing about. This so affected his mind that he developed a suicidal mania."

ACCORDING TO THE same authority: "James V. P. Turner, registrar of vital statistics of Philadelphia and a lawyer of note, shot himself in Fairmount Park in April, 1902. He was a member of the Society of the War of 1812, and of the Sons of the Revolution. He was known throughout the country as a genealogist. Mr. Turner had been induced to invest in lands in the west which he believed to be mineral bearing, but which turned out to be worthless. He became despondent and chose to kill himself rather than begin life over again at forty-seven. William G. Rothermel, a broker engaged in wild-cat financing in a concern known as the Popular Brokerage company, was found dead in his bed August 1. An autopsy showed an irritant poison. The physician called to attend him refused to give a certificate of death from heart disease, although so requested. The mystery of Rothermel's death has not been fully cleared, and until his estate is settled it will not be known definitely just what class of securities he dealt in or their value, but all indications are that he had been handling collateral on which he was unable to realize and that the only escape he saw was in the grave. John S. Hopkins, cashier of the People's bank, shot himself. He got away with \$700,000, which he lent on worthless collateral to a concern called the Guarantors' company. He foisted the securities off on the directors as of value and when exposure threatened he prepared himself for death and eased his conscience by writing a voluminous letter of contrite explanation to James McManes, president of the institution. Then he went into the bathroom of his house, and put a bullet into his brain."

PRESIDENT DABNEY of the University of Cincinnati does not take kindly to the Roosevelt-Carnegie spelling reform. President Dabney says: "Neither Mr. Carnegie's cash or Mr. Roosevelt's command can make English over again. The English language has grown and must continue to grow. If our English spelling is to be revised in accordance with a system of phonetic orthography it must be consistently done. I fail to see the consistency of 'thru' and 'neighbor,' for example. America can not establish an independent spelling of its own separate from the English, and it would be a calamity if we did; we have too many vulgarisms of our own now. If our English spelling is to be revised at all on phonetic lines, in my opinion it can be done only by the carefully considered action of a commission of the best scholars and writers of all English speaking people."

REFERRING TO Mr. Roosevelt's latest fad, the New York Evening Post says: "We have already expressed the opinion that some of the short list of new spellings proposed are sensible changes, and may in time be trusted to work their way into use. But we never expected earthquake literary reform by executive decree; nor do we think that the president's official example will have much effect except to excite laughter. We doubt if the practice of a single printing office will be changed in consequence of Mr. Roosevelt's order, except that of the public printing office at Washington. Into it great confusion will be introduced. Two systems of printing and proofreading will be necessary—one for the White House output, another for all the rest. This will surely mean delays, with higher cost, and, if we know anything of printers' nature, much profanity at the president's expense."

THE INSURRECTION in Cuba grows out of of the Cuban elections of 1905 when President Palma was re-elected over his opponent, Gomez. Gomez's followers claim that the Palma men stuffed the ballot boxes and over-awed the

people and thus secured a large majority for their candidate. This is one of the pretexts for the rebellion that is now going on in the island of Cuba. It is believed by some that it will soon be necessary for the United States to intervene, while there are those who have always laid covetous eyes upon Cuba who are persistently agitating the intervention question. Referring to this question the St. Louis Globe-Democrat says: "Under the Platt stipulations, which the Cuban people accepted and incorporated into their constitution, we will be justified in stepping in to stop the rebellion if it lasts much longer and if we see that the authorities at Havana are powerless to put the disturbers down. Many persons interpret the intervention clause in the Platt compact to mean that we can interfere only to protect Cuba against foreign aggression. That provision, however, says that not only are we to intervene for 'the preservation of Cuban independence,' but also for 'the maintenance of a government adequate for the protection of life, property and individual liberty, and for discharging the obligations with respect to Cuba imposed by the treaty of Paris on the United States, now to be assumed and undertaken by the people of Cuba.' This gives us a warrant to step in under certain conditions, regardless of whether Cuba is or is not menaced from without, and also regardless of whether we are asked to do this by the government of Cuba. It is for the authorities at Washington to decide whether those conditions have arrived or not."

THERE IS A "JOKER" in the meat inspection bill. The New York American points out that in preparing for the enforcement of the law it has been discovered that under its provisions importations of meats or meat products into this country from Europe or elsewhere is made practically impossible. The American explains: "The law binds not only local packers to inspection of their products by the government, with the attachment of a seal of approval after such inspection, but, by a joker slipped into the bill, compels an inspection and seal approval of all foreign meats brought into the United States. Who introduced this joker is not known. It was quietly slipped in during the heat and uproar of the battle waged over the bill, and it is only now that its presence is revealed. The government authorities are nonplussed and admit frankly that interstate commerce carriers and dealers can not handle foreign meats until they have been inspected. It means that the beef trust has made absolute its grip on the American market. Whatever competition there was heretofore from foreign lands is now eliminated, and the packers hold the markets of the United States completely at their mercy."

MR. BRYAN HAS received from the American Anti-Trust League the following letter: "On behalf of the American Anti-Trust League and expressing, as we firmly believe the sentiments of the great majority of good citizens who are opposed alike to the evils of monopolies and the dangers of socialism, we welcome you home and express to you our gratitude and appreciation for all of your great speech of Thursday night at Madison Square Garden, and more especially for your invincible stand in favor of, not the regulation, but the destruction of the criminal trusts and for the government ownership of railroads. We hold that the experience of all civilized nations has firmly established the principle that the maintenance of highways is one of the chief functions of the government, one of the few great attributes of sovereignty, of which no state can divest itself without endangering the very existence of the government and utterly destroying that great principle of equality of rights which is the very corner-stone of the American republic. We rejoice in your courage and are proud of the ability with which you are teaching the doctrines of Jeffersonian democracy and the principles of the American Anti-Trust League. We recognize your leadership in America for the coming battle for the achievement of the last and the greatest of the rights of man, namely, the economic liberty of all men and women. We pledge you our hearty and enthusiastic support and bid you God speed in the good work."