THE OMAHA DAILY BEE.

E. ROSEWATER, EDITOR.

PUBLISHED EVERY MORNING.

TERMS OF SUBSCRIPTION.

Daily Bee (without Sunday), one year..$4.00
Daily Bee and Sunday, one ear..... 6.00
Illustrated Bee, one year 2.50
Sunday Bee, one year..... 2.50
Saturday Bee, one year..... 1.50

DELIVERED BY CARRIER.

Daily Bee (including Sunday), per week..12c
Daily Bee (without Sunday), per week..12c
Evening Bee (without Sunday), per week 6c
Evening Bee (with Sunday), per week...10c
Sunday Bee, per copy..... 5c

Address complaints of irregularities in delivery to City Circulation Department.

OFFICES.

Omaha—The Bee Building.
South Omaha—City Hall Building.
Council Bluffs—10 Pearl Street.
Chicago—1640 Unity Building.
New York—1500 Home Life Ins. Building.
Washington—501 Fourteenth Street.

CORRESPONDENCE.

Communications relating to news and editorial matter should be addressed: Omaha Bee, Editorial Department.

REMITTANCES.

Remit by draft, express or postal order, payable to The Bee Publishing Company. Only 2-cent stamps received as payment of mail accounts. Personal checks, except on Omaha or eastern exchanges, not accepted.

THE BEE PUBLISHING COMPANY.

STATEMENT OF CIRCULATION.

State of Nebraska, Douglas County, ss:
C. C. Rosewater, secretary of The Bee Publishing Company, being duly sworn, says that the actual number of full and complete copies of The Daily, Morning, Evening and Sunday Bee printed during the month of November, 1905, was as follows:

1	31,500	16	31,530
2	31,110	17	31,770
3	31,140	18	32,500
4	31,750	19	29,850
5	29,670	20	31,300
6	30,850	21	31,500
7	35,180	22	31,430
8	34,610	23	32,850
9	31,200	24	31,850
10	31,000	25	32,400
11	31,880	26	29,950
12	29,550	27	31,090
13	31,200	28	31,530
14	31,350	29	31,540
15	31,430	30	31,680

Total.....946,560
Less unsold copies.....10,312

Net total sales.....936,238
Daily average.....31,207

C. C. ROSEWATER,
Secretary.

Subscribed in my presence and sworn to before me this 1st day of December, 1905.
(Seal) M. B. HUNGATE,
Notary Public.

WHEN OUT OF TOWN.

Subscribers leaving the city temporarily should have The Bee mailed to them. It is better than a daily letter from home. Address will be changed as often as requested.

Catholic priests in Warsaw may find interesting reading in the eighteenth century history of Ireland.

It would be just like Chicago lawyers to insist that only vegetarians could be so unprejudiced as to be qualified as jurors in the "Beef trust" cases.

Prudent traffic managers will begin on new sets of books and destroy the old ones before turning over a new leaf for the inspection of federal grand juries.

Governor Mickey has distinguished precedent if he should decide to make the Iowa authorities convict Pat Crowe before permitting him to be taken to that state.

Life insurance companies are not the only things which profit by the "lapses" of others, but they are about the only concerns who count on such lapses for part of their profits.

Count Witte disclaims being a reactionary; but any form of order probably looks "reactionary" to those Russians who have known no peace save that preserved by the knout and bayonet.

With the order for the enforcement of the Elkins' law opposition newspapers have been bereft of their chief argument against the present administration. The scope of the "big stick" is extending.

Corea has denounced the treaty with Japan but until it has shown as much strength in throwing it off as Japan displayed in putting it into operation it is probable that the treaty will stand.

"We have worked hard and tried to be honest," remarks Senator Dryden, which would indicate that all of the crookedness of life insurance companies is not inspired by the men who held the cash.

The Kentucky judge who started a grand jury on the trail of jury bribers has called attention to one of the reasons why Douglas county should make such an inquisition at the beginning of next year.

If the report proves true that Fort Omaha has been designated as an experimental balloon station for the signal service there is a fair prospect that this city will become the terminus of a hot air line to the gulf.

With the second conference at The Hague postponed until Switzerland can amend the Red Cross rules it is hard to tell whether the next international difficulty will result in a fee for lawyers or appropriations for the war departments.

Omaha has recently given most valuable trackage privileges to the Union Pacific and Burlington railroads and the least that these railroads can do to reciprocate the favor would be to pay their taxes without further contention in the courts.

There is a well defined rumor that a deal is on for the dismissal of the suit enjoining the issue of the South Omaha city hall bonds, with a view to a double rake-off in the sale of the bonds and the purchase of the ground for the city hall, which eventually would be turned into a police station. Will those South Omaha grafters ever let up.

THE MERCHANT MARINE BILL.

There is every indication that the present congress will earnestly consider the subject of building up an American merchant marine and it is at least possible that there will be action looking to this. The joint commission appointed by the last congress to inquire into the subject and submit its views to congress has carried out the duty imposed upon it and prepared a bill which will be submitted at the present session. This measure is one of the most comprehensive that has yet been framed for this purpose and merits the careful consideration of congress and the country.

The report submitted a few days ago by Senator Gallinger states that the chief support which the shipping bill and the entire inquiry of the merchant marine commission have received and are receiving has not come from shipowners or ship builders, or even from the people of the states adjacent to the ocean, but from merchants and manufacturers interested in the export trade and producers of the great interior. It is stated that manufacturers and merchants of the western states who appeared before the commission emphatically testified that they were baffled in their efforts to build up an export trade, especially to South America, by the arbitrary methods and irregular, inadequate service of the so-called steamship companies under foreign flags, which monopolize this ocean carrying. It is pointed out that many of these business men have themselves been to South America and have found that in order to visit or communicate with their foreign customers they had to go by way of Europe and its subsidized lines, thus crossing the Atlantic twice to reach their destination. In many instances, if the quickest delivery is desired, they have had to send their goods by the same circuitous way.

The report of the joint commission says: "Not only is an American ship itself the most efficient carrier of American commerce, but the officers of that ship, the American passengers who tread its decks, and particularly the American merchants who go out to represent the steamship company and to push its business, are inevitably pioneers and drummers of American trade in foreign lands. There can be no doubt in regard to this. Our South American trade is not increasing largely for the reason that our merchants and manufacturers are dependent upon foreign shipowners. In a late issue of consular reports several of the representatives of the United States in South American countries are quoted as saying that one of the essential conditions to the extension of our trade in that quarter of the world is the establishment of steamship lines to the Southern ports. The United States minister to Chile says: "One of the great difficulties in the way of a closer commercial connection between the United States and Chile is in the lack of good shipping facilities." American consuls at various places in South America make a similar report. There are other conditions necessary to secure trade, but transportation facilities is one of the most important.

The question of creating a merchant marine for our foreign commerce will undoubtedly receive earnest attention in the present congress and there is probability of action on this very important subject.

UNREASONABLE RESTRICTIONS.

The Bee has always favored the most extensive safeguards for the protection of life and property within the city of Omaha. For several years past it has advocated municipal supervision and inspection of buildings in which explosives are stored and sold, and it still hopes that an ordinance will be enacted at an early day to bring about this much needed adjunct to our building inspection department.

While the council, for unexplained reasons, has not seen fit to carry out the suggestions of The Bee relative to the inspection of explosive oils, chemicals and fireworks, it seems to have conceived the notion that in the exercise of its authority it must prevent the gas company from enlarging its plant.

An ordinance recently enacted prohibits the erection of gas holders in any part of the city unless all owners of property within 1,000 feet thereof shall sign waivers for damages that may be caused by the construction and operation of such a plant. This would naturally be construed not merely to include damages by explosion, but also by reason of gas odor and depreciation of property values by the location of gas tanks. It is an open secret that the main object aimed at was to bar the gas company from erecting a new plant in the northern section of the city, where it had acquired a site for auxiliary works. The same ordinance, however, also prevented the gas company from enlarging the works at its existing site, Twentieth and Martha streets.

While there is some justice in the conditions imposed upon the gas company in locating new plants, there is certainly no good reason why it should be barred from enlarging its plant at the site now occupied by its works. According to our best information, the storage capacity of the gas tanks at Twentieth and Martha is limited to seven hours continuous lighting and heating and it has become absolutely necessary to enlarge the capacity to meet the constantly growing demands of the consumers.

In view of these conditions, it would seem only rational that the ordinance recently enacted by the council be so amended as to enable the company to proceed with the enlargement of its works without being subjected to unreasonable demands on the part of property owners in their vicinity.

These parties can scarcely claim that they could be damaged more by the enlargement of the works than they already have been damaged, but the new ordinance enables them to block the construction of additional storage tanks, and thus places the city in jeopardy of a shortage of gas supply, especially should repairs be found necessary to the existing plant.

THE RECOGNITION OF LABOR.

The appointment of John Burns, the British labor leader, who has been a member of Parliament since 1892, to a cabinet position, is not the least notable circumstance in connection with the formation of the new liberal ministry. As has been stated in the dispatches, the appointment is a distinct innovation, it being the first time in the history of Great Britain that a representative of labor has held a cabinet position. And the position of Mr. Burns is one of no small importance. He is president of the local government board, a place of much responsibility, the incumbent of which has a good deal of power and influence.

This recognition of labor is due to the high character of its leading representative in the United Kingdom. Mr. Burns is spoken of as a man of sterling honesty and of inflexible courage in support of his convictions. His appointment is regarded as a wise move on the part of the new premier, as it will rally a very strong element to the ministry, not so much in Parliament as among the electors—an important fact in view of the approaching call for a general election. It is not doubted that Mr. Burns will creditably perform the duties to which he has been called.

THE RAILWAY MAIL SERVICE.

In his annual report Postmaster General Cortelyou makes a recommendation in regard to the railway mail service which ought to receive the attention of congress. The general public has very little conception of the character of this service and of the arduous duties of those who are engaged in it. There is no more exacting work in any branch of the government service than that of the railway postal clerk and in addition to this it is a perilous employment. According to the report of the postmaster general twelve clerks were killed while on duty last year and 125 were seriously injured. The number of clerks slightly injured was 386. Thus there was a total of 523 railway mail service employes killed and injured in a single year, a record which pretty clearly demonstrates the dangerous character of the business.

The postmaster general says that "the arduous and hazardous duties incident to the service emphasize the desirability of some legislative action that will make provision for clerks worn out in the service and maintain the vigor and efficiency of the service by the gradual elimination of superannuated clerks." It would seem that congress might go farther than this and provide something for the survivors of those clerks in the railway mail service who lose their lives while in the performance of duty. Men employed in so hazardous a service are certainly entitled to extraordinary consideration. Congress has not hitherto shown a proper regard for the employes in this most necessary and important branch of the postal service and it is to be hoped the present congress will give it the attention it merits.

Postmaster General Cortelyou's recommendation that bulky periodicals, congressional documents and garden sass be transported by fast freight instead of fast mail is commendable. A greater saving would, however, be effected if congress would discontinue the distribution of the bulky volumes of governments reports that go into the scrap heap and are never utilized by anybody, and further still, if it would suppress the free distribution of seeds, which, for the most part, are never planted. The biggest saving, however, which the Postoffice department could effect, if it had the nerve to assert itself, would be by the abolition of the fast mails where the regular mail service is ample for all commercial uses and wants, and the readjustment of railway tolls for the transportation of mails to the basis on which express matter is transported by passenger trains side by side, or rather in tandem, with the United States mails. This is by far the greatest source of our annual postal deficit.

Councilman O'Brien evidently looks upon the proposed independent telephone in the same light that made the superintendent of the railroad refuse to discharge a conductor who was accused of wearing diamonds, owning fast horses and living a life of luxury on a salary of $75 a month. If I discharge that conductor, the next one will have to accumulate all those costly things, remarked the superintendent. If we have a new independent telephone, exclaims our "Dave," the people will have to pay for it, so we had better stick to the old one and ring off.

Our local popocratic contemporary is very much exercised over the appointment of one of three Lincolnites who are said to aspire to Marshal Mathews' brogans. The popocratic forecaster is evidently off in his reckoning and seems oblivious of the fact that the appointment of a United States marshal from Lincoln would come into collision with the reappointment of the collector of internal revenue from the same town.

The South Omaha ring that is negotiating to sell a $7,500 site to the city for a city hall at $15,000 can well afford to pay $1,000 for the withdrawal of the suit enjoining the issue of the city hall bonds, which would still leave $6,500 to be divided by the simple rule of three. But the Douglas county grand jury which is to be called between now and spring may have something to say about this deal.

Now that the Union Pacific and Burlington have secured trackage privileges through all the alleys east of Thirteenth, between Leavenworth and Webster street, the jobbers and manufacturers of Omaha will have no difficulty in securing sites that will be accessible to the railroads.

The fact that Mr. Bishop says that part of his duty with the Panama commission is to keep public sentiment "normal" indicates that some well known railroad methods were carried to the commission by the distinguished builders when they changed their occupations.

The flags in the city of Portland were all at half-mast and the public schools were closed in honor of the late unlamented Senator Mitchell. The standard of public sentiment in Oregon is not quite as elevated as are the tall pines on the banks of the Columbia.

Liberty for a Time.
Cincinnati Enquirer.

A judge in Nebraska has decided that, notwithstanding the state law on the subject, a man may roll his own cigarettes. Anyhow, he can do so while Colonel Bryan is in the old countries.

Stripping the Pie Counter.
Detroit Free Press.

With the abolition of passes by the railroads and the retention by the postmaster general of presidential postmasters so long as they perform their duties faithfully the lot of the average congressman is not a happy one.

Blunted Moral Sense.
Brooklyn Eagle.

They are still indicting people who have been stealing United States land for cattle ranches, but you never hear of any punishment. Is the moral sense of the west a trifle blunt? The heroizing of Pat Crowe makes it look that way.

Overdoing the Job.
Chicago Record-Herald.

William of Germany gets no salary for serving as emperor, his only income being for his services as king of Prussia. Some of the life insurance presidents will be unable to understand why William is willing to devote so much of his time as he does to the emperor business.

Won't Do a Thing to It.
Philadelphia Record.

The anti-free pass fervor has struck the national capital. A bill has been introduced into the house of representatives providing that members of congress who use free transportation shall not receive mileage. It is not likely, however, that the bill will travel many miles in its way through committee.

Hint of What is Coming.
Washington Post.

Representative Hepburn will introduce a railway rate bill "which will not be the president's and will not be the Esch-Townsend bill." It would be more like real news if a Hepburn bill should bear any resemblance to a measure offered by any other member." Mr. Hepburn is an expert at mental solitaire.

Merchandise Postage.
St. Louis Globe-Democrat.

Postmaster General Cortelyou recommends that the postage on a four-pound parcel of merchandise in the United States be reduced from 64 cents to 32 cents. That would be something, but in Germany the postage on an eleven-pound parcel is 12 cents, and in England a three-pound parcel is carried for 10 cents postage, with house-to-house collection and delivery.

STATE PRESS COMMENT.

Alliance Times: President Roosevelt has impressed Register Pettijohn of the Valentine land office with his decisive ideas that wrongs against the government shall not go unpunished by summarily removing the register from office. Pettijohn is charged with acquiring title to lands in questionable manner. The president also asks for the resignation of Receiver Towle of the same office.

Loup City Northwestern: By direction of the president J. C. Pettijohn, register of the general land office at Valentine, Neb., has been summarily dismissed on the charge of participating in questionable land deals. Also the receiver of the land office at that place, Albert L. Towle, has been dismissed. Well, well; to think of Jim Pettijohn and the old major getting in the grafters' column. Who next?

Kearney Hub: The greatest surprise of the season is the removal of United States Marshal Mathews of Nebraska by the president for alleged misconduct in connection with the Richards and Comstock case. The defendants were found guilty of illegally fencing the public domain and the court sentenced them to remain in the custody of the marshal for six hours, but instead it is alleged that he at once turned them over to the custody of their own counsel in lieu of carrying out the order of the court to the letter. The president and the legal department at Washington were greatly displeased with District Attorney Baxter's handling of the case and with the lightness of the sentence, and when the president was informed of Marshal Mathews' act he decided upon summary removal. Mr. Mathews has stood high in Nebraska and has a host of friends who will sympathize with him personally, but if he has failed in his duty as an official he alone is to blame for that fact and for the consequences.

Fremont Herald: A suggestion to Judge Munger: It is currently reported that the members of the federal jury now on duty in Omaha are supplied with free railroad passes every time they want to take a trip out in the state to visit their families. Now it so happens that the railroads giving these free passes have several important suits pending before that same court where those jurors are serving. Perhaps the giving of the free passes may not influence the jurors. Perhaps they are built of such mean stuff that they never feel called upon to return favor for favor, as every gentleman should. But all the same the Herald suggests that District Attorney Baxter ought to get his grand jury busy in this matter. It has been held by some of the strong courts of the nation that the acceptance of a free pass by a juror disqualifies him in a case where the railroad company is interested. Perhaps a grand jury investigation would disqualify all of Judge Munger's jurors. Perhaps the pass business has been so good that even his grand jurors would be disqualified. But no matter; the investigation should be made at once. Judge Munger cannot afford to have his court under suspicion. Everybody believes in him as a man and as a magistrate. It is his duty to keep the records of his jurors and court officials as clean as his own good record.

ROUND ABOUT NEW YORK.

Ripples on the Current of Life in the Metropolis.

Discussing the effect of the mortgage tax law which has been in operation in the Empire state for eight months, the New York Times prints statistics showing a falling off in the number of mortgages recorded compared with the same period last year, a slight decrease in 6 per cent mortgages, a twenty-fold increase in 5½ per cent mortgages, and a notable decrease in 5 per cent and lower interest rate mortgages. The general effect of the law is shown in the following comparison of one week's business in New York City:

Total number	415	435
Amount involved	$4,437,850	$6,974,660
Number at 6 per cent	155	179
Amount involved	$2,902,401	$1,108,523
Number at 5½ per cent	68	2
Amount involved	$ 661,314	$ 103,500
Number at 5 per cent	77	157
Amount involved	$1,309,505	$1,884,287
Number at 4½ per cent	13	46
Amount involved	$ 349,500	$3,021,000
Number at 4 per cent	..	4
Amount involved	..	$ 605,000

Dr. Thomas Darlington, president of the New York Board of Health, has put in a good word for tea. When asked his opinion as to the value of tea as a beverage he said:

"Tea drinking as practiced in this country is not harmful. It is only when tea is used in excess, or when it is not properly prepared, that there is danger of injurious effects. There should be temperance in tea drinking as in all other things. It is an advantage, particularly in cold weather, if one or two warm cups of tea are taken during the afternoon. A warm drink is good for the stomach, and tea answers the purpose better than some other drinks that could be named.

"In my opinion tea that is properly brewed and taken in moderate quantities is a benefit and not a harm to the system. It is a good thing if not carried too far. Generally speaking, I do not think that Americans drink too much tea. There are, of course, exceptional cases, where the tea drinking habit is formed. I knew one old woman who kept a pot of tea on the stove all the time and drank at frequent intervals during the day. Servants drink too much tea. They are apt to keep the pot boiling all the time, and boiled tea is injurious. The ordinary method of taking a cup of tea at breakfast or in the afternoon, and of not too strong a quality, is all right and should be commended by physicians. Taken thus it is more apt to be restful than to cause nervousness."

Those who have the good or bad fortune to gain entrance to the office of the president of a New York bank or trust company have observed that no such office in this city is complete without its open fireplace, in which in winter coal is always burning during business hours.

The rooms may be steam-heated and ventilated to the last degree of modern engineering science, but that does not prevent the addition of this picturesque touch of the leisurely life that New York business men are not supposed to lead. On a bright sunny day these open fires seem to be rather unnecessary, but when the clouds are dun-colored and rain or snow is driving against the broad window panes, the leaping flames make a cheerful note in the carpeted rooms.

The only tribute one sees to the busy life men are supposed to lead "downtown" is the circumstance that no one ever saw a man standing or sitting idly before one of these cozy-looking fireplaces.

There is an old superstition that an Irishman can light his pipe in any wind. It germinated, grew and flowered into the form of an axiom long before a skyscraper was built. Last Saturday in New York it received a death jolt when a party of idle guests at the Bartholdi hung up a prize of $10 to the man who could light his pipe at the lower edge of the Flatiron building, across the way. It happened that a gang of street car laborers were at work near by, and four of them were Irishmen. They took the challenge and went bravely to work in the face of a wind that blew sixty miles an hour. The four men burned their stipulated five matches each and all emerged from the contest defeated. They were lucky to keep their feet. The day in New York was meaner than a bobtailed bull fighting flies in tall grass. First, it rained until 11 o'clock. Then the sun came out a few minutes to encourage people into the notion that it would turn out to be a fine day. No sooner had the smiling countenance of Old Sol lured the people to the streets then bang! the curtain was pulled down over his face and Mr. Boreas, the boss of Windville, turned a thousand furies loose through the streets.

The most interesting of the fake "antique" manufacturing branches carried on in New York is a beaten brass factory in Grand street. Here some work is done of wonderful beauty and fine workmanship. To the Russian alone belongs the art of making beaten brass in all its perfectness, and Russians only make reproductions from the antique.

The methods pursued in this factory are not much different from those in the furniture shop. The antique is brought over from Russia by the head of the firm, who spends nearly all his time abroad making purchases for the house. When the article arrives it is copied by the workmen and sold to the different stores. The only difference between furniture and brass making is that the furniture man takes his order from the collector and the brass man is himself chief collector of brasses, and holds in one room in his factory nearly all the real antique brasses that are to be found outside of private homes in New York.

PERSONAL NOTES.

Eugene Vallat, a well-known United States engineer, with a long military record, has just died in Detroit. In 1861 he was commissioned chief engineer by President Lincoln.

Senator Allison leads the list in the new congressional directory as respects length of service, and Senator Morgan of Alabama, is a close second. Allison's continuous service dates from March 4, 1873, and Morgan's from March 5, 1877.

When Thomas F. Ryan, the railroad and insurance magnate, appeared before the insurance investigation committee, the onlookers were amazed at the physical proportions of the man. He is a giant. Ryan is about 54 years old. He is in perfect physical condition.

Franklin K. Lane, whom the president has nominated for interstate commerce commissioner, is a San Francisco lawyer, who entertains some radical views, being a believer in the Henry George single-tax idea. Fifteen years ago he was a reporter on the San Francisco Chronicle.

S. T. Dodson, a farmer of the South Canadian valley, in Oklahoma, named his children after as many states of the union. His six daughters are named Virginia, Carolina, Georgia, Florida, Idaho and Jersey. The Dodson boys are named Missouri, Ohio, Tennessee and Texas.

Presidents of the larger Chicago banks are paid salaries from $20,000 to $50,000, according to the Daily News of that city. The maximum figure is commanded by John J. Mitchell of the Illinois Trust and Savings bank, whose stock is largely owned by his family. James H. Eckles of the Commercial National bank receives a salary of $35,000, which is to be increased at the end of the year.

PUSHING UP THE BARS.

Moves for Further Limitation of Immigration.
Philadelphia Record.

If Chief Geronimo, on behalf of the Comanches and Apaches, should denounce the intruding palefaces who since the discovery of America by Columbus have seized and overrun the continent, standing upon no question of ownership, but driving before them with sword and fire the aboriginal possessors of the land, who could successfully answer the savage old reprobate? Not Samuel Gompers.

Gompers insists that having snugly ensconced ourselves in this great country and made ourselves comfortable, we shall now set up bars at our ports of entry and freeze out the peoples of other countries who desire to share with us the blessings of free institutions. If we have any rights here they are incident to the right of people who are born into the world to go about in it without let or hindrance. Gompers, enjoying that right in his own person, would deny it to outsiders. Whether Geronimo's claim be deemed right or wrong, Gompers is ridiculous.

President Roosevelt, who keeps a keen eye to the drift of political movement, apparently is giving small consideration to the outcry for further statutory limitation of immigration. He proposes to invest a million Porto Ricans with citizenship at one fell swoop. Having gone so far, it would be ludicrously inconsistent to set up barricades against the Japanese or industrious and self-supporting immigrants from southern Europe.

Thus far it is the glory of our experiment in self-government that it has proven a successful solvent of all the races and all the religions. Here British, Irish, Germans, Frenchmen, Italians, Swedes, Russians, Poles, Slavs, Jews, Gentiles and Mohammedans dwell together in peace. In Russia under the stern rule of an intolerent despotism, the warring races are cutting each other's throats. The preachers of the Gomperian philosophy in that distracted country appear at the present time to be active factors in preventing the establishment of constitutional government.

A MARVEL OF FINANCE.

Harriman's Management of the Union Pacific Railroad.
Wall Street Journal.

The Union Pacific railroad stands today the most remarkable epitome of the modern financial spirit that is to be found in the United States. The Great Northern and the Pennsylvania are wonderful corporations. They have been administered as railway properties on a level of efficiency equal to if not higher than the level of efficiency of the Union Pacific administration. Each has been wonderfully successful and each is paying a dividend to its stockholders bigger than the dividend being paid the stockholders of the Union Pacific.

Nevertheless, Union Pacific would probably be picked out by any uninterested critic as the most successful of the three. It owes its success primarily, of course, to the brilliancy with which its railroad operations have been carried on. That is the basis, but is no more than a basis, for the record of Union Pacific. Its success as a railroad has been great, but it has become almost incidental as compared with the success of Union Pacific as an investor.

The net earnings of the Union Pacific in a year may be put down at $30,000,000. In the past three years the investments of Union Pacific have appreciated in value something over $65,000,000, or at the rate of about $22,000,000 per annum. The actual appreciation per annum during the past three years has been more than two-thirds of the net earnings from operations per annum.

These three years have made Union Pacific what it is. They have built up for it a credit almost boundless. They have made of it a gigantic holding company and have placed its leading spirit in practically a dominant position so far as railroads and railroad power on the south Pacific coast is concerned. These years have been the rungs of the ladder by which E. H. Harriman and his associates have climbed to a height of financial power never before reached by any capitalist in the history of the world in so brief a space of time. * * *

E. H. Harriman and the Union Pacific represent the power of concentration in its highest phase. In the furthermost corners of the earth men are working for the benefit of Union Pacific and E. H. Harriman. The secret of it all is that the genius of Mr. Harriman has created a railroad system upon which more than its due portion of the traffic of the world must center. He has made the Union Pacific the main artery of commerce across this continent and he is reaping the reward of his foresight.

FLASHES OF FUN.

Dinguss—It's good of you, old man, to lend money to me so cheerfully.

Shadbolt—Is it, Dinguss? Well, I always bear in mind that there's a blessing pronounced upon the cheerful giver.—Chicago Tribune.

"I suppose about now Prince Louis of Battenberg is telling his royal relatives of some of his rich experiences in the United States."

"He ought to be able to do it with that thousand-dollar mouth he took away with him.—Philadelphia Press.

"Why do you call yourself 'we' in your editorials?" asked the admiring friend of the country editor.

"That is so people who don't approve of what I write about them will imagine that there are too many of us for them to lick."—Cleveland Leader.

"Yes, indeed, he had a splendid job with the big insurance company.

"What were his duties?

"Why, one year in four he had to see that they added an extra day to February in the insurance calendars."—Washington Star.

"The Daily Whooper is a great advertising medium."

"G'wan. It's no good at all. I put a want ad in the other day and didn't get a single reply."

"What was your ad?"

"'Poor young man wishes to meet a beautiful girl of some means who is willing to do her own housework.'"—Cleveland Leader.

THE SEVEN AGES.

Houston Post.

A little laugh,
A little fun;
A blossom bordered
Way to run.

A getting tall,
And serious, too;
And then the school
To labor through.

Then blossom bordered
Ways of love—
Just two on earth
And stars above.

Then to the altar,
Then away
To homely cares
Of every day.

Then joys untold,
Then new delight!
A baby crying
In the night.

Then something more
Than parent's glee—
A gran'child
Climbing on your knee.

And then to sleep;
Green sod above;
But life's worth living,
For the love.