

Sheng Kung Pao, Organizer and Financier of Great Asiatic Enterprises



Imperial Bank of China at Shanghai, Largely owned by Sheng.

Sheng Kung Pao, the Pierpont Morgan of China

I could not keep my eyes off his hand

(Copyright, 1909, by Frank G. Carpenter.)

HANGHAI, 1909.—(Special Correspondence of The Bee.)—I have just returned from an interview with one of the richest and ablest men of Asia. I refer to Sheng Kung Pao, the Pierpont Morgan of China, and I might say the Rockefeller as well. Sheng is worth his tens of millions. Like Pierpont Morgan, he started life rich, and, like him, he has multiplied his inherited fortune manifold. All his life he has been the organizer of great enterprises and today his financial fingers are mixed up in every profitable undertaking on this side of the globe. He owns railroads, factories, mines and steamships. He has a steel plant 60 miles up the Yangtze-Kiang, which is capitalized at \$10,000,000, and has mountains of iron and great beds of coal not far away. It was Sheng who had much to do with organizing the telegraph for China. It was he who built the railroad from Hankow to Peking and he got the concession for the Americans to construct a road from Canton to Hankow.

Sheng Kung Pao is one of the leading officials of this empire. He succeeded Li Hung Chang as the government minister of commerce and he is now the vice minister of the Imperial Board of Communications. He is also a chief owner of the China Merchants Steamship company and is largely interested in the Chinese imperial bank. He is by all odds the best financial authority among the celestials and his ideas as to the present conditions are of great value.

Sheng Kung Pao at Home.

It was at Sheng Kung Pao's home that I met him. This is a section of Shanghai where the land is so valuable that one has to almost plate it with silver to buy it. Sheng's establishment consists of a half dozen great buildings, any one of which would be a mansion in Washington or Chicago. Its grounds cover more than ten acres and are surrounded by walls so high that you cannot see over them. Wide drives lead through the lawns and the whole is kept like a park. One of the buildings, devoted to Sheng's business office, is as large as that of a government department. Among the others are residences, occupied by Sheng and his wife and his relatives and servants. All are beautifully furnished and some have a great framework in front of them, over

which matting can be stretched in summer to shut out the sun. There is no sign of the poverty which we associate with the ordinary celestials. Sheng belongs to the rich and, like his class, he wears satins and velvets and entertains in great style. His banquets always has champagne on tap, and among the dishes served at his feasts are pigeon-egg stews, shark fins and bird's nest soup, the latter costing several dollars a plate.

It was in the finest of his buildings that his excellency received me. It is a combination of Chinese and foreign architecture, built of gray brick, three stories high, and of vast extent. Passing through a wide hall I came into a court, over which, on a framework of poles, matting was stretched. This was surrounded by rooms, most of which are intended for receptions. The servants led us into a large parlor, furnished in Chinese style. Heavy chairs of black wood, inlaid with mother of pearl and wonderfully carved, stood against the walls. There was a divan at the back, and in the center of this low table, upon which two guests could rest their elbows as they sat and chatted. There were Chinese paintings on the walls and here and there shone out a beautifully written text of the Chinese classics. In the center of the room was a table. This was of carved teakwood. It had no cover, but with a view to my reception, it was set with refreshments of various kinds. There were cakes, fruits and candies, and other dainties were brought in during the audience.

I was able to meet Sheng Kung Pao by an introduction from Dr. John C. Ferguson, an American who is high in the confidence of the leading Chinese officials. He was for a long time, and is now, one of the confidential foreign advisers of Sheng, and he has been associated in a similar capacity with the viceroys of Nanking and Wuchang. He accompanied me to the palace and performed the ceremony of introduction, after which he left me with Sheng and the interpreter.

Tete-a-tete With a Millionaire.

We had but a short time to wait. His excellency came in through a side door and as Dr. Ferguson presented me he reached out his hand and shook mine in American fashion. He used the right hand, giving me a strong grip with his long yellow fingers. As he did so he looked me straight

in the face, and his bright black eyes seemed to be searching my soul. Indeed his eyes were so keen that the remainder of his personality was thrown into the background, and it was some time before I took in the details. Thus I observed that the eyes belonged to an old Chinese, of medium height and stooping shoulders. They shone out of a sallow complexion, over high cheekbones and from a rather thin face. His excellency was dressed in a long black gown of blue silk. He had a black silk hat on his head, the rim of which was turned up all around and out of the back of which extended a broad waving feather. He wore a white turnover collar and his coat had buttons of gold.

The great financier smiled as he greeted me. He led me across the room and motioned me to sit down at the table, giving me a chair at his left, which is the seat of honor in China. As we sat there, our elbows almost touching, rested his left hand on the table, and as he became interested in the talk, now and then tapped the board with his nails. As he did so I could not keep my eyes off his hand. The nails on the last three fingers—that is, on all of the fingers except the index finger—were at least three inches long, and the thumb nail stood out like a spoon. When not tapping his excellency's hand, the nails, had the tips of the fingers raised above the level of the table, and the wrist was well up off the table. The finger nails were as white as ivory, and it struck me that it must be a troublesome matter to keep them so clean.

China's Steel Industry.

The conversation opened with the discussion of the Han Yang steel works, which I told his excellency I had just visited. I asked him how they were doing. He replied that they were steadily increasing in efficiency and in their ability to turn out modern rails, structural steel and other such materials. He said that the company had already exported pig iron to America, and that it could, if it would, now sell iron there in competition with the United States steel trust at a profit. He said that the day would come when China would produce all its own steel, and that every province would eventually have its own factories and foundries. Sheng expects much from Japan as a purchaser of Chinese iron and steel, and he considers our Pacific coast a legitimate tributary of the industrial China of the

future. I asked him as to his iron mines. He replied that the supply of ore is almost inexhaustible and is finer than that of most parts of the world. It is as pure as the famed iron of Sweden and is much more easily won. The coal he now uses makes fine coke, and China has been exporting coke to Japan. His excellency believes that China has all the materials to make it a great manufacturing country and that its people are naturally fitted to be the chief industrial nation of Asia.

China's Railroad Era.

I here referred to the new railroads which China has projected and asked him if their construction would be pushed. He replied: "We intend to build new railroads just as fast as we can. We need them and the imperial government realizes that fact, and will do all it can to aid in the construction. The first roads to be built will be trunk lines, connecting the chief centers of population. We must have them on political grounds, as well as for business development. Railroads are a military necessity to the new civilization, and to China's holding the place she should have in the far east and the world. We need a strong central government, and to that end must be able to send troops from one part of the empire to another by rail. It is in a country where cattle is the only mode of transport on political grounds, and that you are asking the Chinese to put up the money. Why do you not go abroad for a loan of that kind?"

"We do not think it advisable. Similar obligations which we have entered into during recent years have caused international trouble. The men who borrow the money, in case of a dispute, are free from such incumbrances. A guarantee by the Chinese government is better than that of any railroad. It has all China back of it, and the interest is absolutely secure."

"But, I understand you want to borrow some millions of dollars to extend your steel works at Han Yang, and that you are asking the Chinese to put up the money. Why do you not go abroad for a loan of that kind?"

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accept no help from outside. The cost of railroad building, however, is so great, and our people understand it so little, that they hesitate to invest, and are now coming to favor foreign loans."

"And, indeed, I still believe in foreign loans for railroad building," continued Sheng Kung Pao. "I think it will pay us to borrow the money, and let the roads earn the interest. The situation in regard to such loans has changed during recent years. In the past the roads were mortgaged as security for the bonds; but the government is now guaranteeing them, and the roads, to a certain extent, are free from such incumbrances. A guarantee by the Chinese government is better than that of any railroad. It has all China back of it, and the interest is absolutely secure."

China's New Banks.

Your excellency is connected with the Imperial Bank of China? Is that a government bank?

"No. It is a commercial institution, with headquarters at Shanghai and branches at Hankow and Peking. It has a capital of 5,000,000 taels, over half of which is paid in."

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The only government bank we have is the Hu Pu bank, which has its headquarters in Peking, and branches scattered here and there over the country."

"Will China ever have a national banking system, such as Japan or the United States?"

"Yes, I think so, although it will probably be some time before it can be established. It is one of the crying needs of the empire, and would be of enormous good, not only to the government, but to all industries."

"Will you ever have postal savings banks?"

"Not soon. But I should like to see them established, and they are bound to come. They are invaluable in the teaching of thrift, and in making a place for the small savings of the people. With a stable government such institutions will be very popular, and they would enormously increase our national wealth. They would make us the richest people of the world, for our savings depositors would be millions in number. I should like to see industrial banks, such as the Japanese have established in China, and shall probably have agricultural banks."

New Mints and Banknotes.

"How about your new coinage?"

"There is a movement on foot to standardize it. We are sadly in need of a uniform coinage, and it is bound to come."

"Will the unit be the silver dollar or the tael?"

"Most probably the dollar. Many of our people are used to the dollar, and we like the decimal system upon which it is based. I think it is better than the tael."

"How about the new bank notes which are being issued in so many parts of the empire? Are they properly secured?"

"I think they are all right now," replied the Chinese financier. "Such notes as are already in use are safe enough, and I have no doubt but that they will be safe for some time to come. I consider them a dangerous medium of exchange, however, and I can easily imagine conditions which might arise in connection with them which would create great financial disturbance and possible loss."

New Education.

Your excellency was among the originators of the new education? You established the Nan Yang college at Shanghai, and the Chinese university at Tientsin. Has modern education come to stay?"

"Undoubtedly so. The Chinese classics are of great value in training the mind and soul; but as far as business matters are concerned, they are ethical rather than practical. I want the classics kept in our schools, but I think the modern sciences should supplement them."

"How are you training your own children?"

"I have two boys who are learning English. They are now going to the college here, and I shall send them abroad, to Europe or the United States, as soon as they are prepared to enter the universities of those countries."

"Whom do you think is of the most value to China, the man trained at home and the one who has been educated abroad?"

"I think both kinds of training are necessary. They are both needed to make an all-around man, the man of business and the man of morals, and, in short, the best man for us."

Opium and Foot Binding.

At this moment the champagne was brought in, and with it came the red visiting cards of some Chinese officials. In high society here the entrance of the wine always means the close of an interview, and when your host asks you to drink you know that the time has come for you to depart. For this reason my last questions were rapidly put:

"What does your excellency think of the new constitution? Are the Chinese prepared for it?"

"Not now, perhaps, but they will be by the time it goes into effect. We are to have eight years of education, and at the end we shall have a new China. I think you will be able to wipe out the opium evil."

"Yes. But its abolition must be gradual. The confirmed smoker cannot give up the habit at the wink of an eye. Some may be able to stop, but others will hold on till their death. It is only from the young that we can expect much as to the abolition of opium. The custom is already considered disgraceful, and if we can keep it so, we can get rid of the evil."

"How about foot binding?"

"That will go, too. The better class women have stopped binding the feet of their children. The custom begins to be unpopular. I have no bound feet in my household, and I am glad to say that the day has come for the bound foot to go."

"At this point we had already taken three sips of champagne. There was a crowd of Chinese callers waiting outside, and I knew it was high time to leave. As I rose, his excellency again gave me his hand, saying he regretted he had not had a chance to ask some questions of me, and that our whole conversation had been taken up with his answers to queries of mine."

FRANK G. CARPENTER.

Exciting Adventures Incident to a Day's Work of a Panama Pioneer

PANAMA, Dec. 16.—If Balboa had received the same treatment from the Pacific ocean that fell to my lot on the last day of October I fear the king of oceans would wear a less flattering title. If that stout pathfinder had been obliged to crawl on hands and knees for a quarter of a mile with alligators pattering along in the mud close behind him perhaps school children would now have another idea of the great water he brought to the notice of the modern world. No doubt he had troubles enough of his own. But I believe I would rather have had to bias the way through the Indians and the mosquitoes across the isthmus than to go through what I did.

This is what actually took place within the sound of the blasting on Culebra hill, where Uncle Sam is fast bringing to a reality the dream of centuries.

The Comleto river is one of those little streams which run down from the continental divide into the sea all along the shores of the isthmus strip which we are bent on cutting in twain. It rises in one of the last spur of the Yergueta mountains, where those high peaks begin to taper down toward the pass where Culebra has so long stood sentinel.

long ago have saved us our \$400,000.00 job and have cut the isthmus all to pieces by itself. All the little rivers along the coast have brought down as much silt as the clay and the rank growth allowed, and in consequence their mouths are full of mud.

Advantage of the Mud.

In most cases this sedimentary deposit is not sandy, as the soil of the country is usually deficient in siliceous material. It consists largely of the fine silt produced by the erosion of red and blue clay, and it is one of the most treacherous and the stickiest beach foundations to be found anywhere. Happily it is not what a purely sandy sediment might be, almost bottomless and shifting. It peeks down at the bottom, and that fact is what Colonel Goethals is relying on for some of his most important work at the Pacific entrance to the canal. But the packing is at the bottom and not on top, as I found to my great discomfort.

For it was in this mud at the mouth of Comleto that there befell me a more disagreeable and possibly dangerous experience than ever caught me in Central Asia. Although the little river is not more than twenty-five miles long it spreads out half a mile wide where it rushes from the hills into the Bay of Panama. It has been building up a sort of delta on which a few trees lift their heads above the soft muck about their roots, while it has also lined its sides for a few miles with layers of the fine silt in which the mangrove has taken hold and completely established itself.

This mangrove, rich in pyrogenous acid and tannin, and on variety furnishes good timber. Locally it is used for the most highly prized firewood, being as inflammable as pine, as well as for distilling pitch for the canoes and sailboats. It is also largely used to convert into charcoal, for which Panama supplies a heavy demand.

These mangrove jungles are partly inundated by the tides, which are sometimes extraordinary high on this coast. Owing to the narrow funnel shaped valleys of these little mountain rivers the force of the tide as it is compressed into the channels is tremendous. Immense waves are often produced, traveling upstream with astonishing velocity, and a force resistless save to the rocky banks of the cordillera, which jut out into the streams and send long spurs into the ocean.

the fireplace on which jerked roasts the smoking, piles of the shells of clams, oysters and crabs, and a box or two for the bright colored cloths which come out for the fiestas and funerals—such are the furnishings of the dogs, pigs, chickens and ducks cattering about in the midst of it all.

Did any one ever see a negro's home without ducks? The dogs are mongrel to the last degree; in a land where deer hunting might be indulged to the heart's content I have not yet seen a deerhound, and I have yet to find a collie. Narrancho also boasts a flock of turkeys, but the gutnea is conspicuous by its absence.

The population is what was left by the Spanish of the Indian, and what was brought over of the negro and what was produced by the mix up of all three. You can see the Indian in the straight hair, the negro in the thick lips and the Spaniard in the aquiline nose. Sometimes it is all negro, sometimes all Indian, hardly ever all Spaniard.

Pride of the Spaniard.

The last do not live with the rest, except by indirection. But the names are all Castilian enough—Santo Domingo is the mayor, Eduardo the main boat-builder, Juan the highest tippler, Federico an expert charcoal burner, Catalina a lucky fisherman, George, an English-speaking Jamaican who drifted into the old Canal company's service and was never able to get away, a mighty hunter. If he have any surname I have not yet been able to discover them.

It is sometimes conceived that these people are degenerate desperadoes, ripe for revolution, ready for any desperate deed. As a matter of fact, they are a docile, simple, inoffensive class of men, and what evil they do in times of riot and confusion comes from instigation of rum. The revolutionists are the work of despots and unscrupulous politicians and these lower classes are often more the victims than the producers of the revolutions.

It is interesting to hear these people talk about the fact that now since the Americans are in evidence on the isthmus there are to be no more revolutions. Whatever may be the attitude of some of the weather men in Colombia, it is emphatically true that in Panama the bulk of the people are delighted to have a government which is not likely to have to call them to arms every few months.

Just above Narrancho is a red hill, on top of which are piles of stones which were the breastworks for the defense of the harbor in the last revolution. There were several thousand head of cattle on the adjoining hacienda and the government troops ate them all up. As the revolution was Colombia, and the revolutionists

which succeeded came so quietly on the heels of that which failed the owner never has obtained any indemnity. This condition obtained all over Panama. The truth is that it has been the very docility and simplicity of these poor people which has led to the possibility of these frequent political disturbances.

This digression popped in in spite of the best resolves, just as the tide rolled over my boat in spite of twenty years' experience with paddle and oar. Having some letters of importance to get off by the first mail, and realizing the tide and a bit of canoeing, I decided to be my own messenger and to take them down to Puerto Chorrera myself from my headquarters near the terminus of the canal.

At Narrancho I found the canoes all in use except one small one about twelve feet long. The tide was then out and the river calm. The distance is about a mile. There was nothing to disturb the trip going over, and the letters were duly put into the hands of Senor Philip Torre to be sent to Panama early next morning on the sailboat which carried the mail between Chorrera and the capital.

I did not tarry, as the tide was turning, and I wished to have its help against the current of Comleto as I went back upstream. There was a gentle breeze blowing from the sea as I stepped into the canoe, while the tide had set in. When I had gone a few hundred yards the wind increased to a light gale. It also threw the boat into the trough of the waves. I did almost as soon lose a hand. Still false gave me a shove and I got to the taller tree and went up it with an alacrity such as only one can know who ever had to act in such a case. Then I breathed a while and took another survey.

It was far from encouraging. The tide was now coming in in full force and the water marks told me that this little tree would afford no permanent roost. Already the water was at my waist and it was creeping up with fearful certainty. There was a taller mangrove some thirty yards away which seemed my only chance, but between my perch and that tree was a tempest of waves and possibly both sharks and alligators.

But there was nothing else to be done. Under ordinary circumstances such a swim would be child's play when I am in condition, but I never made a plunge I disliked more. I threw the gunstrap over my back and let go boots leggins and all. One does not get such things easily here and I did not wish to lose them. The gun had been my faithful companion for thousands of miles in Africa and I had almost as soon lose a hand. Still false gave me a shove and I got to the taller tree and went up it with an alacrity such as only one can know who ever had to act in such a case. Then I breathed a while and took another survey.

Long Wait on the Tife.

It was certain that the boatman would be venturing out in that gale. The tide would not be out again at least for five hours. It was then 4 o'clock in the afternoon. The moon would not rise until 10 o'clock. I must stay on that perch until nearly midnight, and then wade through the mud if I could wade at all, for several hundred yards, towing the boat. I did not dare to try to strike the boat just when the tide had ebbed enough for me to get at it, as then the alligators swarm, going out of the swamp with the tide.

It is not cold in this latitude and allude at any time, but I was cold with that dreaching and then as about as the wind had dried my clothes it began to rain and I got pelted for two hours. Fearing that I might fall asleep I fastened myself to the tree with my gunstrap. I became terribly drowsy and once did actually doze

and tumbled off the tree, to be held up by the belt.

Then I thought I had better not risk such a thing again and I began to sing to keep myself awake. Training in singing three babies to sleep stood me in good stead this time, but what the alligators and the cranes and herons thought of it is a matter for imagination. Sometimes a great white heron would fly along until he espied me on his perch, then he would give a short cry of astonishment and veer off abruptly in another direction.

Then of course the sun went down there arrived a new diversion. The mosquitoes came, not in single file, but in hordes and whole divisions. I broke a branch of the tree and quit singing. There was no danger of sleeping now. Fortunately the thick knaki and heavy leggings protected me everywhere but in the face and on the hands, and I set to work to keep them off. For three long hours I kept up the battle, while the fishes leaped in the water below and the alligators splashed about and the frogs on shore croaked distastefully and in a wail somewhere hoisted his sympathy.

Nice to Think About.

Looking at it from the safe and comfortable hacienda of a former governor of Panama in which I write this account of the experience does not seem so dangerous as it did when going through it, but it was never a bit pleasant. I had no way of telling how high the tide might reach. I watched it coming on until dark and then began to throw down bits of the limbs of the mangrove into the water, which was strongly phosphorescent and which when disturbed gleamed and shone so as to indicate how high it was. In this way I managed at last to be sure that it had begun to recede.

Then I got a long limb with which to sound and when the water was about a foot deep I decided to venture down. Before leaving the tree I tried a shot with the gun in the direction of where I had left the boat, so as to frighten away any prowling alligators. Then I started to wade/over to the boat, sinking above my knees at every step.

To my dismay the boat had sunk face downward into the soft mud, and when I tried to lift it I immediately sank up to my waist in the slime, and was sinking deeper when I made a strong pull on the boat and extricated myself. It was evident that the boat must be abandoned. This meant that I should have to wade through the swamp to the edge of the river and then along its bank up to where I would be opposite the huts at Narran-

Mountains are High.

It is not often realized that these mountains are higher than the highest of the Andes. Indeed, one of the Chiriqua range near by is 11,000 feet high. It is certainly a strange perversion of fact to regard Panama as a land of low lying jungle and morass, as one of the geographical encyclopedias in my library has it. If it is really almost as mountainous as Switzerland. From any hill along the shore of either ocean one can see the sharp outline of mountains after mountain up against the bright tropical sky, and only the wide horizon of damsel water on every hand shows one that he is not in Colorado or New Hampshire.

It is these mountains which help to make Central America such a condenser of the ocean vapors as to be among the best watered parts of the globe. The steaming water laden atmosphere is blown up from Atlantic and Pacific against the cool peaks which lower the temperature to the point of precipitation and send down over the land three times as much water as falls on New Jersey or South Carolina. The annual rainfall at Colon on the Atlantic side is 127.63 inches, mean; that for Panama is 118.

But for the stiff clay soil and the heavy tropical vegetation this great rainfall might

Native of Panama.

Camleto, however, has kept a clear channel through this ooze about its mouth, and this fact has made the place a good natural harbor and caused the aggregation of

Inside the Houses.

In these houses are the usual primitive belongings of a rude and simple people. One or more large wooden mortars, in which is pounded out the rice or corn; big, heavy, double-headed pestles, which give the women arms like a feminine Hercules; earthen water jars, tin cans galore, musket-loading shotguns, splendid machetes, the one thing whose quality is above reproach; fishnets and lines, deer and alligator hides, horn plumes and feathers, a few plates, cups and other utensils; some pictures of the Madonna flanking "the cigarette girl"; a bench of two and a rough table, wooden sandals, strings over

the fireplace on which jerked roasts the smoking, piles of the shells of clams, oysters and crabs, and a box or two for the bright colored cloths which come out for the fiestas and funerals—such are the furnishings of the dogs, pigs, chickens and ducks cattering about in the midst of it all.

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and tumbled off the tree, to be held up by the belt.

Then I thought I had better not risk such a thing again and I began to sing to keep myself awake. Training in singing three babies to sleep stood me in good stead this time, but what the alligators and the cranes and herons thought of it is a matter for imagination. Sometimes a great white heron would fly along until he espied me on his perch, then he would give a short cry of astonishment and veer off abruptly in another direction.

Then of course the sun went down there arrived a new diversion. The mosquitoes came, not in single file, but in hordes and whole divisions. I broke a branch of the tree and quit singing. There was no danger of sleeping now. Fortunately the thick knaki and heavy leggings protected me everywhere but in the face and on the hands, and I set to work to keep them off. For three long hours I kept up the battle, while the fishes leaped in the water below and the alligators splashed about and the frogs on shore croaked distastefully and in a wail somewhere hoisted his sympathy.

Nice to Think About.

Looking at it from the safe and comfortable hacienda of a former governor of Panama in which I write this account of the experience does not seem so dangerous as it did when going through it, but it was never a bit pleasant. I had no way of telling how high the tide might reach. I watched it coming on until dark and then began to throw down bits of the limbs of the mangrove into the water, which was strongly phosphorescent and which when disturbed gleamed and shone so as to indicate how high it was. In this way I managed at last to be sure that it had begun to recede.

Then I got a long limb with which to sound and when the water was about a foot deep I decided to venture down. Before leaving the tree I tried a shot with the gun in the direction of where I had left the boat, so as to frighten away any prowling alligators. Then I started to wade/over to the boat, sinking above my knees at every step.

To my dismay the boat had sunk face downward into the soft mud, and when I tried to lift it I immediately sank up to my waist in the slime, and was sinking deeper when I made a strong pull on the boat and extricated myself. It was evident that the boat must be abandoned. This meant that I should have to wade through the swamp to the edge of the river and then along its bank up to where I would be opposite the huts at Narran-

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