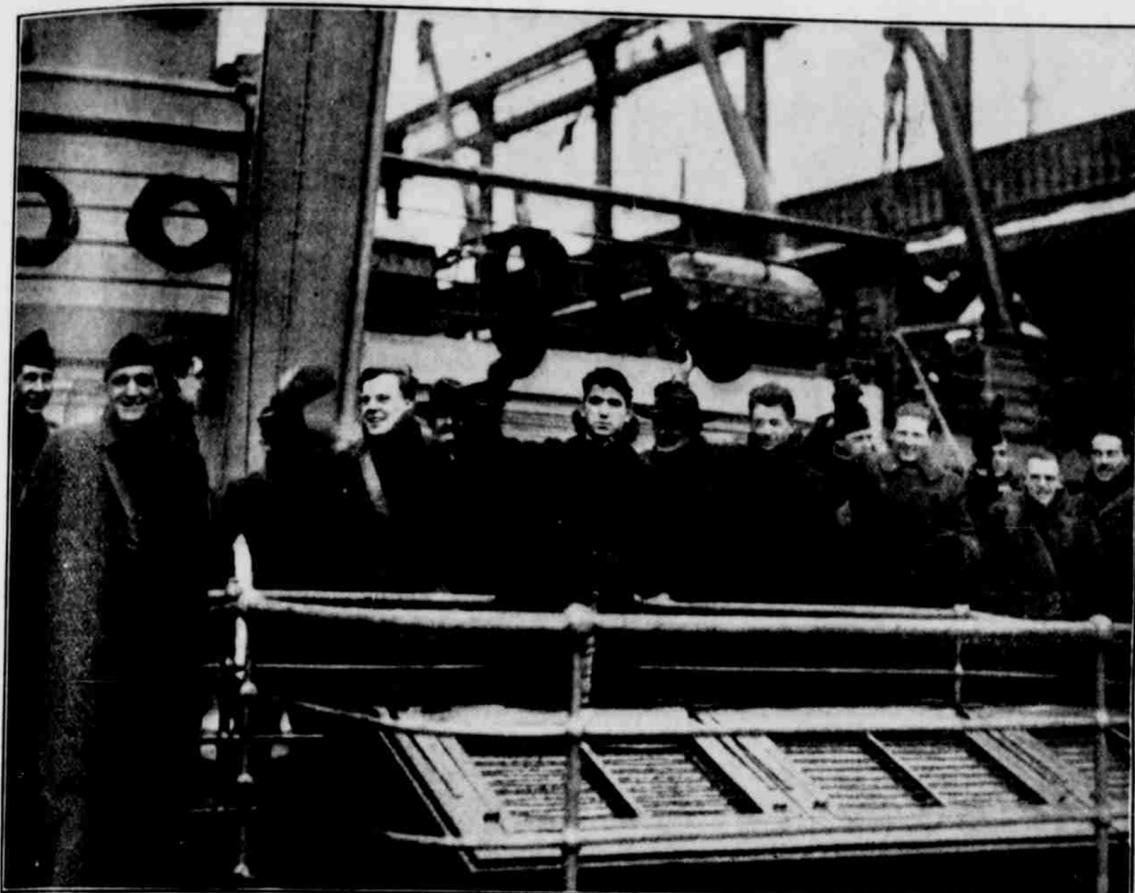


They Are All Home Now—Happy to Be Back



(C) Keystone

THIS picture is important in history as it shows the last of the American Expeditionary Forces to return to America from France. Study the picture—happy are they to get back, and happy is the nation to have them all back, happy in the thought of a work well done for humanity.

A Model in Treaties

THE AVERAGE citizen scanning the several treaties of the past two years has not been impressed with their disinterested desire for a genuine all-around peace.

Of course he hasn't. Remembering, then, the enlightenment of Western Civilization; and remembering, too, the reputed half-baked civic consciousness of the Estonians, and the wholly-unbaked consciousness of any kind of the Bolsheviks in Russia, it is surprising to read the terms of the treaty between those two peoples, and find in them a sturdy object-lesson to their more cultured neighbors.

First of all, no indemnities. Then, no revenges of any kind. Estonia wanted independence; granted, says the Soviet. The Soviet wanted economic intercourse; granted, said Estonia. "But," said Estonia, "you took a lot of stuff when your troops were here, and didn't pay for it." "That's so," replied the Soviet. "Call it a round sum—fifteen millions or so—and we'll pay it." "Very good," replied Estonia. "Now about getting to work. We want to build a railroad, to connect with your Moscow line, so that we can ship easily to our purchasers and bring in what we want. Give us a concession to improve communications." "Fine stuff," said the Soviet, "The concession is yours. And now, there's some fine water-power going to waste, which we can develop and turn to economic advantage, let us do this." "Sure enough," replied Estonia.

So they signed the treaty, the barbarians. And every critical observer will admit that the poor deluded savages of the Baltic and Russia haven't come anywhere near duplicating the magnificent effort produced at Versailles by the world's diplomats.

They don't know a thing about treaty-making. What those boys on the Baltic were after was Peace!

England and France and Aircraft

(From a speech by Senator New, of Indiana.)

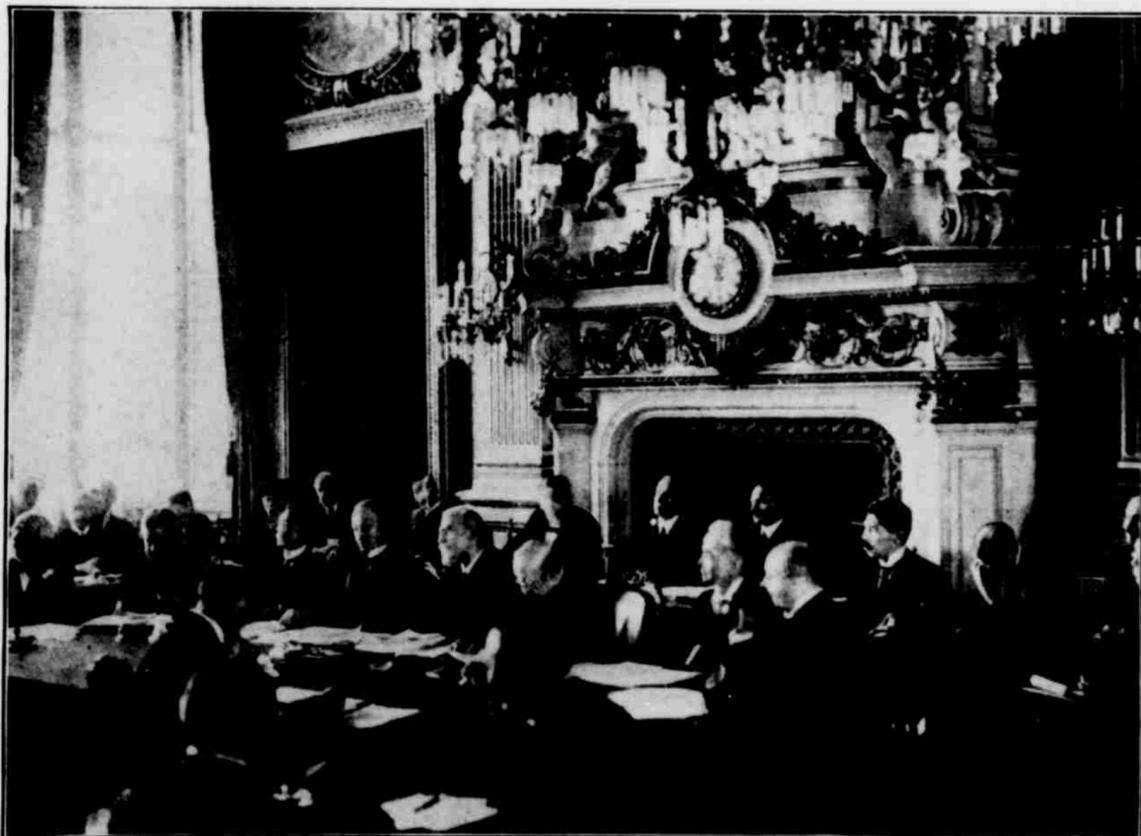
"I AM informed from sources which I think are absolutely authentic that within the very recent past Great Britain has sold aircraft in every one of the South American countries, with one possible exception. She has agents down there pushing the sale of machines to supply a demand for British aircraft manufacturing, in order that they may be kept up and their capacity left available for Great Britain in case Great Britain wants to divert that capacity to the manufacture of military machines. That shows the contrast between their policy and ours. We have allowed our factories to pass out of existence, and if today we had occasion to call for another large number of machines, we are without the productive capacity to supply them. We just have not got it. We have allowed it to pass clear out of existence.

"France pays a thousand francs a year on the salary of every commercial aviator employed by a French private concern. France pays one-fourth of the price of every airplane that is bought by a French commercial concern for commercial purposes. The object of that is perfectly plain, and I think it is a very wise policy. By that means she keeps up her flying personnel, a new crop coming on all the time, and she keeps a large number of machines in the air. When that is true, Mr. President, it is true that every airplane of whatever type may be put to some military use; perhaps not a very good one; perhaps it may be available only as a carrier of supplies, or something of that sort; still, it is of some military use."

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America Made it Possible—But Was Not There



First meeting of The League of Nations.

(C) U. & U.

THE League of Nations is going right on holding meetings and doing business despite the fact that the United States Senate is keeping America out of it, after America had originated the idea and made the League possible. The picture shows the first meeting of the League in the French foreign office in Paris. Seated at the big table, left to right, facing front: Premier Venizelos, of Greece (extreme left resting head on hand); Dr. Cunba, of Brazil; M. Satsui, of Japan; Lord Curzon, of England; Leon Bourgeois, new president of the French Senate and permanent chairman of the League of Nations; Ferraris, of Italy; Paul Mhymans, of Belgium and Guinones de Lion, of Spain.

Furs Are Fashionable

FURS are fashionable! That's why. That's the reason for the great fur sale at St. Louis, and the three great international fur sales semi-annually in London, Leipzig and New York. London is preparing for the greatest sale of its history this spring.

Furs are fashionable. Hence a trade whose magnitude, and the amount of money involved so enormous, must astound any casual visitor to one of the sales. Twelve million skins have been sold in a couple of days at one of these sales, and the cash value of these transactions runs into fabulous figures.

There is an interesting romance to the fur industry. No other demand has done so much to open up the hidden spaces of the world as the demand for furs. It has always been so. Men have gone into the wilds, and risked their lives to obtain the best—therefore the most expensive, and the demand ceased only temporarily during the war. Now it is as great as ever—perhaps greater, and the demand is for the most distinctive furs. Fortunes have been made in them, and are being made today. Furs are fashionable—and the public always pays.

The world's greatest fur hunting-ground has always been Canada, which exports \$250,000,000 worth of furs annually. The Hudson Bay territories, of course, figure largely, and from them come many of the rarer foxes, ermine, marten, etc. Usually the big sales represent from forty to fifty varieties of skins, all of which represent a romantic venture for good hard cash. First the animal must be trapped, then scientifically skinned, then the skin carried from post to post, often over great distances, by man-power, or dragged by dog-sleds, or floated down streams on boats.

The furs at the big sales include sables from East Siberia; sea-otter from the North Pacific; silver, black and other foxes from Russia, Siberia, Alaska and Canada; fur seals from the coast of Japan, the Behring Sea and the Pribyloff Islands; polar, black, brown and grizzly bear-skins from North America and from Russia; millions of muskrat, chinchilla, skunk, raccoon, marmots from North America; opossum and rabbit from Australia.

Naturally, with the profit so big there has been great effort to cut down the hazard and expense and, as a result, the world is dotted with farms where certain varieties of fur bearing animals, chiefly foxes, are raised. This has become a considerable industry in Canada, where there are more than 300 such farms.

The first effort was to breed the silver black fox, and started 30 years ago on Prince Edward Island, still an important center, where the industry returns its owners from 100 to 200 per cent profit.

There was considerable difficulty but gradually the modern fox ranch was evolved, and an exceptionally valuable fur procured. Some of the single pelts, bred on this farm, brought as high as \$2,500 in the London market. Before the war the ranches on Prince Edward Island contained 4,000 silver black foxes and 2,000 red and cross foxes. In 1917 a Russian purchaser paid \$100,000 for six pairs of these breeding foxes, and a few months ago a Canadian rancher set out for Japan with ten pairs, with which to teach fox-raising to the Japanese.

Furs are fashionable, so from being a haphazard romance it has become an important and scientific industry; but the rarer furs are still sought at the expenditure of much time, and sometimes life, hence cost a fortune. But—furs are fashionable!