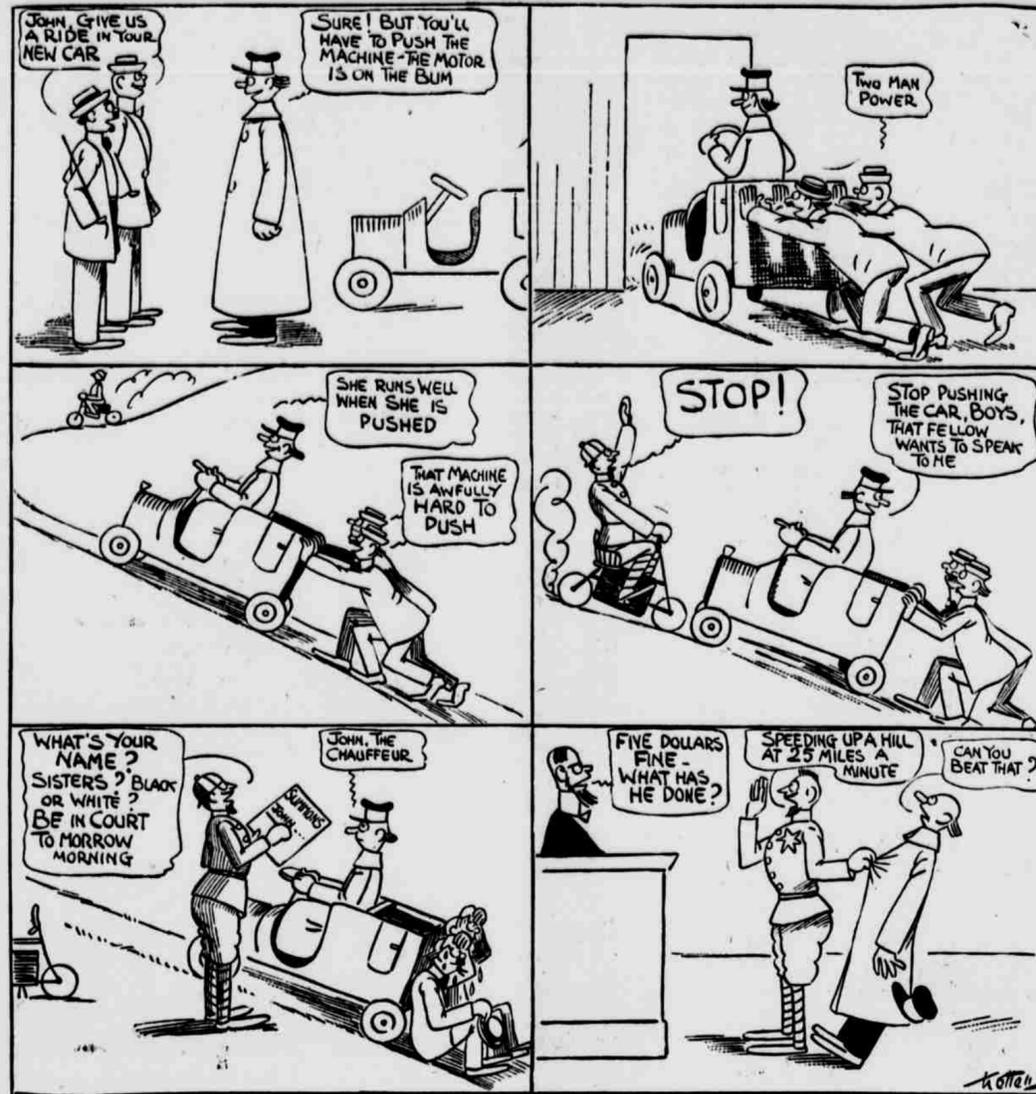


The Evening World

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John, the Chauffeur (By Maurice Ketten)



How to Provide For Old Age. By Miles M. Dawson.

Provision for Old Age by Voluntary Purchase of Annuities (Part I). AN aside from saving money or accumulating property with a view to providing for one's old age, the income from the accumulation to provide such support, the earliest method of making definite provision for support during old age was to charge real property with liability to provide it. This was done by ancient Romans through wills or deeds, resulting in what has become our modern "trust" - i. e., property held in the name of one person but for the "use" of another person during his lifetime. This method was utilized largely by wealthy Romans, and something like it was adopted in other countries. It is, therefore, to be found in almost every modern civilized country. Among the peoples of Northern Europe a similar system grew up definitely with the purpose of providing for old age - viz.: When the farmer became old he moved out of the large house and turned it over to his eldest son, took smaller quarters, and thereafter was supported by the farm without taking an active part in its management except by way of counsel. Under such the support of himself and his wife, if living, on a much more moderate scale than theretofore is really of the nature of an old age pension. In Scandinavian countries and some others this custom still continues, but is gradually falling into disuse. Under the Roman plan of charging real estate with the support of the old, there was soon the necessity for the courts valuing such "uses" or pensions in settling up an estate they had to determine the relative values of the different bequests, including such "uses." This was called for both to determine the amount of the inheritance taxes, and also sometimes in order to partition property or even to sell the same, in which case the purchase price must be equitably divided between the annuitant, who is also called the life-tenant, and the remainder-man, to whom the estate will finally go. It was many centuries before the further step was taken to offer persons desiring to secure an income for life the privilege of purchasing the same on a basis which forfeited the principal at the death, thus affording the largest annual income. The idea is that the principal itself is to be absorbed, on the average, in making the annual payments. An "expectation of life" table was prepared for valuing such incomes by the Prefect Ulpian about the year 364 A. D. No further progress was made until the days of Grand Pensioner John De Witt of Holland and West Friesland, who about 1671 brought forward a scheme for the Government's raising money by the sale of annuities, and showed the mathematical basis upon which to compute them. He also prepared a mortality table, based upon pure assumption; but correctly set forth the manner in which the same should be used. At various times since governments of different countries have borrowed money by selling annuities - i. e., in consideration of a sum paid in advance have promised certain payments for the life of the annuitant. Originally the main purpose was to secure funds, and accordingly the equivalent of a very large rate of interest was offered; sometimes altogether too much, as when the British Government, in the eighteenth century, based its annuities upon the Southampton Table, which was not based upon actual experience, but upon a table which was expected, and, as compared with borrowing the money by issuing bonds, the Government lost heavily. Indeed, the general experience has been that annuities are very long lived, as compared with any mortality table; that in virtually all cases governments have found that the cost exceeded the purchase money paid, improved at the rate of interest originally contemplated. In the last century, however, it has been urged that governments might well encourage the purchase of annuities, even when involving a moderate loss. In Great Britain this has not gone further than to cause a somewhat higher rate of interest to be employed in computing the price of annuities than government "consols" or other bonds were currently yielding; but in other countries, as, for instance, France, it has extended to using mortality tables known to overstate the probable deaths very considerably, as well as a larger rate of interest. Indeed, further encouragement is given in France, as follows: Mutual associations to accumulate funds to invest in old age annuities are permitted to make deposits (ultimately to be applied to purchase annuities from the Government) at a rate of interest yet higher. This is, of course, a direct incentive to save in this manner and also a direct contribution by the Government. The theory is that it is better for a government to contribute moderately toward helping citizens to help themselves than to wait until, by reason of its neglect, it is compelled to supply by public charity the relief in old age of persons who, thus encouraged and assisted, might themselves have made provision. In addition to these activities on the part of most European governments, much encouragement of self-help has been given in Europe by employers, such as the great banks, the larger railway companies and the like. Some of these have established pension funds and encouraged employees to contribute, by accepting responsibility for the funds, by paying a high rate of interest upon them, by defraying the management expenses, by contributing a fixed amount or a certain proportion of the employees' contributions, or by adding to the pension. "Staff pension funds" - i. e., for salaried employees, such as employees in offices and the like, have sometimes worked well, as also some of the clergy funds. Such provisions for wage-earners have not been so successful. There is less disposition to avail of them, and employers have more frequently conducted them with no effort to maintain solvency, treating them rather as assessment institutions to be supported by current contributions of employer and employees. The chief reason is doubtless the relatively unstable tenure of employment. Consideration of the purchase of annuities from life insurance companies and from friendly or fraternal societies is deferred to the next article.

THE ADDITION.

THE waiters' strike seems to have stepped on its own foot and come down with a crash. It hasn't been a very successful strike anyway. No one of the three interested parties - strikers, hotel men and public - has got much out of it save vexation. The strikers have won concessions from the hotel proprietors which the proprietors seem to have been willing enough to grant anyway. But the waiters' pet scheme to have their union recognized has fallen through completely, while their leaders have quarrelled, bungled their plans and showed precious few qualities of leadership. Moreover, getting back all the old jobs may not be entirely easy. The hotel proprietors have had the worry and annoyance of keeping their restaurants moving under difficulties, but they have yielded little they were not ready to yield before, and they have stuck triumphantly to their principle of never, never, never coming to speaking terms with the union. The public has had ten days of excruciatingly bad restaurant service which it has taken with notable good nature and indulgence. The waiters having been granted their more reasonable demands, it is now up to them to show the public, which has sympathized with them in their troubles, that they deserve at least what they have got. With but few exceptions, waiting in New York restaurants has not been famous for its excellence. Carelessness, lack of attention, a habit of running away the instant an order is served and coming back only about the time the tip is expected, have been but too common characteristics of New York waiters. That these servants in the past have not been fairly treated by their employers the public is perfectly willing to admit. Everybody is glad to see the waiters get such rights as are their due. But it now remains to be seen whether better conditions will move them to any greater energy or pride in doing their work well.

SOURING GRAPES.

PARIS is getting so peevish at seeing picture after picture and collection after collection knocked down under the hammer, boxed up and swung into the hold of an American bound steamer that she is beginning to ask wearily what's the good of pictures anyway? An old lady who for many years had nothing to do but spend an income of 600,000 francs has just died, leaving a houseful of bric-a-brac and old masters out of which it is proposed to create a museum. Whereupon a well known French critic is moved to exclaim: "Museums? We have enough of 'em now! Rubens, Rembrandts? We have enough of them, too! Why don't people use their money to do a little good in the world? What is the glow of the finest Rembrandt worth compared with the glow of happiness in a single human face?" Nothing can approach the perfection of a Frenchman's bow - even to the inevitable.

A DIAGNOSIS.

DR. WOODROW WILSON says Atlantic City is suffering from the chronic presence of idlers in its system. The lack of occupation of the people who go there is the cause of all the black spots which Dr. Burns's X-ray process has revealed. The Doctor, Governor and possible President speaks gold. Idlers are not only wicked themselves, but they are a cause of wickedness in others. A company of over-fed, bored people, with nothing to do, is as full of possibilities of sin as a stagnant pool of mosquito eggs. Only a big, strong, hard working community can harbor such a colony of rich do-nothings in its midst without getting a pretty bad case of fatty degeneration of something or other. A town like Atlantic City, that gets its living mainly out of professional money spenders, is almost sure to develop from time to time some kind of a crick in its moral backbone. That is the penalty of its diet.

BEEF is high because corn is scarce, and corn is scarce because so much of it is being used in the manufacture of distilled and fermented liquors, and 35,000,000 people are drinking distilled and fermented liquors every day in sheer desperation at the high cost of beef!

If life is so dear, or peace so sweet, as to be purchased at the price of chains and slavery? Forbid it, Almightly. I know not what course others may take, but as for me, give me liberty or give me death! PATRICK HENRY. Died June 6, 1799.

Letters From the People

A Pulley-Line Grievance. To the Editor of the Evening World. I wish some one could tell me how to prevent the nuisance of placing pulley-lines from window to window in an air-shaft in a house where lines are provided on the roof. The agent does not seem to care and does not want to lose a tenant. E. A. Paines Taxi Editorials. To the Editor of the Evening World. I want to commend your good work against the taxicab terrorism which has New York in its grip. I write this just after a round cursing which one of these chauffeurs just bawled at me because I didn't jump when a coat came in. Talk about the reign of terror! There it is before your eyes. Taxicab overcharges right before your eyes! And the chauffeurs bleed the stranger within our gates. Just imagine the first impression when a new visitor faces that "I never before wrote a letter to a newspaper, but this thing has got my goat and I want to see you put it over. Either city ownership or control of taxis, with a reasonable rate - and goodby to the robber-driver! That's a good enough platform. May you - and we - win the taxi fight. DMMOS. Baseball in the Streets. To the Editor of the Evening World. Boys are constantly playing ball in the streets. Conditions in the streets seem worse than ever. Windows are broken. Pedestrians are injured and the noise from gangs of boys has gone beyond the limit. Will the taxpayers have to tolerate this continual disorder against their wishes? Public sentiment seems to be for the safety and order of the public highways. E. E.

The Jarr Family

"Oh, blow your dollar and thirteen cents!" retorted Jenkins impatiently. "And blow this too, in another sense." And he handed Mr. Jarr a real two dollar bill. "Oh, that's different!" said Mr. Jarr. "What is it?" "My brother-in-law is in town from Syracuse," said Jenkins. "He'll be waiting for me in Joe's place around the corner when the office lets out. Won't you look after him this evening for me?" "Look after him yourself!" replied Mr. Jarr shortly. "Do you think I'm going to parade around town with a thirty person from Syracuse with two dollars of your money and a dollar and thirteen cents of my own?" "He'll hardly cost you a cent. He's too blue to enjoy himself," explained Jenkins. "Why don't you take him out home to East Malaria? You've been bragging how beautiful everything is out there," said Mr. Jarr. "My wife is his sister. She's sore at him. Anyway, her family always fight - that is, the members of it do, the minute they get together. She married to get away from fighting with her family," said Jenkins. "Of course where she had all her brothers and sisters and her aunts and her father and mother and her cousins to fight with in Dayton - she's from Dayton - she had better health. But she broke down living in New York with no relatives and only me to fight with. So that's the reason why we moved out to East Malaria."

Mr. Jarr Consents to Act as First Aid to a Syracuse Man

"I don't care to hear your family troubles," said Mr. Jarr. "Take back your two dollars and let your wife's brother go home and cheer his sister up by scrapping with her as in the dear old days in their happy Dayton home!" "Don't get me wrong," said Jenkins eagerly. "Harry isn't bad fellow at all. He's agent for a cash register company in Syracuse and he is a prince. A little melancholy just at present, but he doesn't want to go to East Malaria. Besides, I've bought a pair of lawnmowers and I'm afraid I'll have trouble with the gateman at the depot when I try to have it carried aboard the train. If a bundle weighs over two pounds or is over a foot square they try to keep you from getting on the train with it."

Reflections of A Bachelor Girl.

WOMAN my originally have been man's rib; but from the way in which he is arraigning and assailing her in the newspapers nowadays she appears to have become his bone of contention. No woman wants her husband to be a woman-hater, but she doesn't object to his disliking them each, individually. A man's heart is not an organ, but a piano, which may be easily played upon by any woman who knows the combination and presses the right button. Let your husband put his feet all over the furniture and his ashes all over the floor and he will blissfully fancy himself "Master of the house," even though he isn't allowed to say a word about another thing in it. If the average man would display as much care and fastidiousness in choosing a wife as he does in choosing a golf club or a pipe he would not so often wake up to find himself married to a total stranger. The summer girl's lines are cast in pleasant places; but all the good fishing goes to the stenographer whose lines are cast in the unpleasant downtown offices. If there is no marrying in heaven, at least a woman will be spared the agony of having to fix over her last year's halo to make it look exactly like this year's Paris creation. The man who is envied by all his fellows is the one who is strong enough to eat anything he likes without getting indigestion, clever enough to do anything he likes without getting caught and ingenious enough to flirt with any woman he likes without getting engaged. Might as well hail a trolley on the wrong side of the street as to ask a husband for money on the wrong side of his dinner.

The Conquests Of Constance

"Buttons," in maroon livery and tiny black patent leather pumps, came through the lobby, intoning, "A man in a manner peculiar to his species, a name that sounded like anything ending in the letter 'T.' " "Ain't that kid the beautiful doll?" whispered Constance. "Got a face that's going to turn into a matinee idol sure - or a chauffeur! You know that snip clears about thirty a week in tips, just because he's got a dimple in his chin and a curl in the back of his neck?" "Thirty a week?" I gasped. "What? Cents nothin'!" was the scornful retort. "Life-saver - camphor balls - BONES, you know! All the swell dames take him on their laps and stuff candied rose leaves and violets in that dimple and twist the curl around their manured necks until it makes you sick to look at 'em. An' all the time their own kids is out in Central Park with nurses, an' they wouldn't take them on their laps for a million, 'cause they might wipe the kalsomine off'n lily white cheeks!" "Who was the fourth one?" "He wasn't ONE." (Constance's facial expression should have been snatched and preserved.) "He was a whole bunch of 'em at least he THOUGHT he was. I stood for him about six weeks." "Go on!" I urged. "Well, I always had a sneaking idea that it'd be grand to have a feller crazy over you - crazy enough to kill himself if you didn't want to kiss him or something like that! An' lots of times I practised up things in front of my looking glass - how I'd act if any real 'swell' happened. An' then HE came along. He was some heat - squasher - an' his socks was dreams!" "Well, why did you get rid of him? Did he drink?" "Oh, no, nothing like that. Just got jealous. Talk about convent walls and harem an' things! Say, if you got a jealous man on your staff, you don't soda fountain I get bad luck!"

