

THE TRIBUNE'S FOREIGN NEWS.

The Financial World.

In the security market are few new developments of any consequence. Professional traders—chiefly those of small caliber—are in control; and the ups and downs of quotations signify little. Once in a while there is manipulation through which a stock like Canadian Pacific is in a jiffy, boosted a dozen points upwards—and similar movements are attempted on the contrary side; though quotations, following our long period of liquidation, are much less responsive to bullish than to bearish adventures. In so far as investment interest is concerned the security market is actually becalmed. Commission brokers still report absorption in small lots by buyers who, for the most part, reside distant from New York—are disassociated from direct Stock Exchange relationships. But in no substantial way is there any taking over of either stocks or bonds for the account of investors of the first rank. Such interests seem quite content to wait.

Nevertheless upon one phase of the situation there is agreement among all authorities—that there is constant accumulation by small investors. This is not mere assertion but is proven by the transfer books of company after company. Indeed, in the case of one railroad the managers have found it necessary to antedate their dividend notices twenty days because of newly added clerical labor involved in writing checks. The clear meaning of this is that the smaller capitalists of the country begin intelligently to comprehend that security prices are unduly depressed, and with the courage of their convictions are investing in American bonds and stocks. There could be no stronger market bulwark. Securities so purchased pass into ownership possession, removed from the influence of the wild winds of Wall Street.

With the present hurly-burly concerning corporations daily dinned in our ears, it is instructive to note the development of intelligent comprehension of the situation on the part of the public—as notably illustrated in a meeting of New England stockholders of Illinois Central held this week in Hartford. These stockholders met and discussed the affairs of their company with an understanding of the situation quite as acute as that of any railroad officials. And, without entering into the merits of the controversy between Mr. Harriman and Mr. Fish, it is gratifying to record such alert and independent action. Too long in our country has the stockholder been but of the blind following the blind. Too much has been accepted as a matter of course. Too much latitude has been given—and appropriated. New England is setting an example which can be profitably followed throughout the country. Let stockholders meet and assert their rights and actually cast their votes in person or by proxy at annual meetings and the reign of the speculative director forthwith terminates. Legislation is less needed than active assertion of property rights by actual owners. In so far as current discussion and agitation have educated the popular mind the result must be ultimately beneficial—the whole trend of business affairs must be toward faithful, honest lines of administration and genuine trusteeship. Indifference has permitted abuses which can be corrected—abolished—by public pressure. There is nothing political, nothing of demagogic character, in the plain business action of these New England shareholders—in the unequivocal language of the resolutions adopted at Hartford there is readiness for "the creation of a public sentiment that will exclude the speculative control from corporate management."

Basic conditions continue healthy strong. There is crop assurance for this year. Heavy foreign demand for our wheat is keeping the price to the farmer close to a dollar a bushel while other grains are correspondingly high. The much heralded shortage of cotton proves to be a fallacy; there is an abundant harvest and an abundant demand. Railroad earnings up to the end of September continue to show handsome gross increases though the net increases are apparently somewhat diminished—under the new system of bookkeeping ordered by the Interstate Commerce Commission. But there are unmistakable symptoms of reaction calling for caution and conservatism. The drastic cut-off in copper production and the reduction in the price of that metal have not yet induced buying on anything but a hand to mouth scale. Of course, this will right itself in time but meanwhile other reductions in copper company dividends must be expected to follow those already made. However, concerning the copper stocks it would seem that recent declines have discounted trade conditions.

It is credibly estimated that a shrinkage of 25 to 30 per cent. has occurred in orders for future delivery of steel products. There is nothing astonishing, nothing unforeseen, in this—the actual condition of to-day having been accurately forecast three months ago by Judge Elbert H. Gary. At such a recession the steel business remains highly profitable, nor is there the least threat to existing dividend rates on the stocks of the Steel Corporation and the larger independent companies. Surpluses piled up can withstand temporary slackening of trade. And precisely this condition testifies to the wisdom of the Steel Corporation management for the last two years in devoting vast profits to establishing new plants and extension of old ones—while coincidentally growing financially strong beyond compare.

General trade, according to mercantile agencies, is somewhat slack here and there, mainly in a prosperous average. It is not to be gainsaid that as the year proceeds, with the security market benumbed, there develops an element of anxiety in prudent quarters—ultra-comprehensive observers apprehensive that as the result of money market exigencies some of the great powers of the country may feel obliged to cut down payrolls to such an extent that labor "troubles" will be threatened. This theory is to some extent based upon the policy credited to Standard Oil financiers, some of whom get Wall Street quotation to the effect that "election years are frequently hard times years." If calculations like this have actual foundations there is, of course, ample reason for excessive carefulness on the part of the business public. And consideration attaching to this theory finds illustrative emphasis in the current news that one corporation at Schenectady, in this state, lays off 3,000 men this week, while another company, in Illinois, lets even a larger number of employees go. It must be admitted, though, by any candid estimator, that much—very much—development like this has been discounted in the tremendous shrinkage in security values. But what a good many calm, experienced observers are urging is that such developments are hardly of the sort upon which an improved stock market can be readily built.

What to some other observers seems more a menace to market betterment than any labor trouble probabilities has to do with the situation of some of our great fiduciary corporations. Comparisons between present prices and market values entered in official reports at the beginning of the year represent in some instances shrinkages that are terrific. The New York, New Haven & Hartford instance cited in this review last week is, unfortunately, too representative. Virtually every investment stock is down tens of points, a long list of them scores of points. If it be true that this tremendous contraction has not been attended by liquidation there is possible basis for apprehension as to what might be immediate market result if, as the present year ends, there should develop any general tendency toward the taking of losses by important institutions. It is to be borne in mind, of course, that so far there has been no impairment of interest or dividend income from these holdings—in fact the average such yield has improved. It is from the standard of collateral and market value that the exhibit is deplorable.

ARBITRATION VOTED.

AN OBLIGATORY CLAUSE.

Peace Committee Favors Principle—German Opposition.

The Hague, Oct. 5.—The sitting to-day of the committee on arbitration, under the presidency of M. Bourgeois, was the most important and animated since the beginning of the conference, and led to the approval of the principle of obligatory arbitration by 30 votes to 6. The negative votes were Germany, Austria-Hungary, Greece, Turkey, China and Rumania. Four powers abstained from voting—Japan, Luxembourg, Montenegro and Switzerland—and there were four absentees—Argentina, Guatemala, Nicaragua and Venezuela. Since it is known that Argentina is favorable to the proposal the yeas are really 31. Eighteen speeches were made, including a notable address by Joseph H. Choate, of the American delegation. Mr. Choate began by saying he did not know why the proposals under discussion were generally called "obligatory arbitration," while as a matter of fact they represented universal arbitration. The speaker expressed his profound respect for the country represented at the conference by Baron Marschall von Bieberstein, and personally for the first German delegate, "but," continued Mr. Choate, "there are in Baron Marschall von Bieberstein two delegates speaking two different languages. Indeed, while the baron admires obligatory arbitration without reserve in its abstract form, he does not want it on earth, but prefers it in heaven. He even dreams about obligatory arbitration, but immediately after waking up he turns toward the wall in order not to see it."

Saying he would leave joking aside, Mr. Choate continued by asking why if a convention implying a treaty of obligatory arbitration could be concluded among twenty powers it should not be extended to forty-four powers. Making use of strong and powerful arguments, Mr. Choate then opposed the objections of his adversaries, demonstrating what an enormous step it would be on the road to peace, humanitarianism and civilization if the second peace conference should be able to boast not only of having for the first time gathered together in harmonious assembly representatives of all the world but of having bound the whole world with a universal treaty of obligatory arbitration which might be considered as a basis for the future definite abandonment of the employment of force in international disputes and the substitution of justice therefor. The American delegate then enumerated all the arguments standing in favor of the American proposal for obligatory arbitration. He alluded to the assertion, often repeated, that the conclusion of treaties with America did not mean much, as the American Senate would not always ratify the agreements entered into by the executive. Mr. Choate said he refused even to discuss these statements regarding the American Senate; he had heard them too often. "The fact is," Mr. Choate said, "during the last fifty years all the treaties concluded by the United States have been loyally fulfilled, as they always will be."

Mr. Choate closed his speech by recalling the opinions expressed at Pan-American congresses, especially that at Rio de Janeiro, which distinctly expressed the desire that the conference at The Hague should conclude a world's treaty of arbitration which would be a blessing to the human race. At the end of his address Mr. Choate was warmly applauded, Baron Marschall von Bieberstein taking the lead. The baron immediately replied in another speech, trying to demonstrate that Mr. Choate was wrong, and accusing him of self-contradiction. He ended by offering Mr. Choate a copy of the official minutes of the sittings containing his speeches.

Among the other speakers were Baron Guillaume (Belgium) and L. Renault (France), who pointed out contradictions also in Baron von Bieberstein's speech. Sir Edward Fry (Great Britain) supported obligatory arbitration. M. Martens (Russia) supported arbitration, together with the establishment of a high court of justice, saying that these two questions were so closely bound together that both must be solved before the Hague conference (Japan).

Keloku Tazuki (Japan) favored the principle of obligatory arbitration, but reserved the vote of Japan, as the proposal under discussion, he thought, imposed some limitation to the sovereignty of the contracting parties. Meroy von Kapos-Mere (Austria) supported his proposal to leave the various governments to devise the means to apply obligatory arbitration. M. Bourgeois made a long speech, urging that the conference should not leave The Hague without having established obligatory arbitration. The leading German delegate, in the course of his first speech, said that the general feeling was that the conference, having dealt with questions of war, must do something for peace. He favored obligatory arbitration on grounds similar to the general treaty recently concluded between Italy and Argentina—in other words, individual treaties between nations in preference to a treaty including the world, which it was proposed should apply to juridical and not to political matters. The speaker contended that it would be impossible to separate these matters, as what might be a juridical question in one country might be a political question in another, or might become political in regard to some point of litigation.

The baron said that some of the subjects which under an arbitration treaty including all nations it was proposed to submit to arbitration were ridiculous questions which could not possibly involve nations in war. Besides, if international and private law continued to develop as they had done in the last quarter of a century, it would be necessary to agree on a method to apply them in a uniform manner throughout the world and establish an international high court, not of arbitration, but of cassation, or appeal.

In conclusion, the baron said that he opposed the proposal because it was termed obligatory international litigation, it would create new difficulties. Dr. Drago (Argentina) made a long speech in support of the proposal. He urged the delegates not to let themselves be paralyzed by fears and considerations of what might happen, but rarely did. The proposal prepared the way and saved time for those who would succeed them. To a civilization based on the power of arms there would succeed, Dr. Drago said, a civilization founded on arbitration and justice for the weak as well as the strong.

ROSTAND UNDER SURGEON'S KNIFE. Bayonne, France, Oct. 5.—Dr. Pozal, a noted surgeon, operated to-day upon Edmond Rostand for appendicitis. The operation was pronounced to be successful, and the condition of the poet is said to be satisfactory.

TWO ASSASSINATIONS AT BAKU. Baku, Oct. 5.—M. Packemdorf, one of the heads of the engineering department of the Nobel Oil Works, was murdered here to-day. A commissioner of police also was assassinated, being shot down in a street by an unknown enemy.

All good citizens should register to-morrow—the first of four registration days. Do not put off getting your name on the books. Many things may come up to prevent you from registering after to-morrow. Do it then!

AIRSHIP OVER LONDON

WAR BALLOON A SUCCESS.

Reported Provision for Gunfire—Trip from Farnborough.

London, Oct. 5.—That the British army has solved the problem of aerial navigation was proved to the satisfaction of Londoners this morning when the dirigible war balloon which has had several trials at Aldershot sailed from Farnborough, thirty-five miles southwest of here, to London, and maneuvered over the city. The balloon crossed the Thames at Blackfriars Bridge and, making a sharp turn, sailed over Fleet street and the Strand, making a complete circle over the latter thoroughfare to the great satisfaction of many thousands of watchers. The balloon then went around Trafalgar Square, over the new War Office and past Westminster Abbey and the Houses of Parliament, travelling at the rate of about fifteen miles an hour and being under complete control. The balloon then sailed over the House of Commons, to the south, and went to the Crystal Palace. After circling the towers of that building the airship was brought to earth on the bicycle track, the landing being accomplished without damage. The voyage occupied over three hours.

Colonel Capper and Mr. Cody, the navigators of the craft, expressed great pleasure at her performance to-day. The only defect noticeable was that she apparently kept a steady course with difficulty when going against the wind. The airship had twenty miles an hour, with a steady ten-mile breeze, and could have remained in the air six hours longer, but it was not thought advisable to take risks at this experimental stage.

It is said that to-day's trip of the Null Secundus was in the nature of a rehearsal preparatory to making a visit on October 14 to King Edward at Buckingham Palace.

The balloon will return to Aldershot on Monday or Tuesday. Because of a predicted gale she will remain for the present at the Crystal Palace. The balloon is named Null Secundus, and when she made her notable trial trip on September 10 at Farnborough was in charge of Colonel Capper, Captain King and F. S. Cody, an American who has spent a number of years in charge of the kite section of the British army. The balloon is sausage shaped, about 100 feet long by 30 feet in diameter, and has a lifting capacity of about one ton, which, after deducting the weight of the car, engine and other apparatus, permits carrying a crew of three men of average weight. The car of the balloon, which is shaped like a boat, is constructed of aluminum and canvas. The engines are so built that the exhaust vapor is turned into gas, which is carried to the balloon above by means of a tube. The capacity of the balloon is 75,000 cubic feet. The petroleum for the motors is carried in two torpedo-like cylinders above the car.

On the recent trials Cody, who is responsible for the motor and mechanical fittings of the airship, stood at the engine in the fore part of the car and controlled the steering plane which guided the airship's course. Colonel Capper, who is chief aerostatic officer of the British army, steered.

The recent success of French and German military airships has awakened great interest in England on the subject of aerostatics, and many people thronged to Farnborough in order to witness the trials, and in spite of the fact that the military authorities tried to mystify the public they found themselves obliged to carry out the experiments in the presence of several hundred people, including representatives of a number of foreign nations.

The Null Secundus was built in secret and is understood to have features which will put Great Britain well ahead of all the other powers in dirigible balloons, the British invention being said to be able to deliver gun fire. The material of the envelope of the balloon is a brown, parchment-like material, similar to goldbeater's skin, and is built up of thousands of pieces a few inches square joined by a secret process.

There is a large sail at the stern of the car, stretched on a wooden frame fully twelve feet square, which is used as a rudder. From the centre of the car on either side project a pair of wings at right angles to the balloon, which make it appear like an aeroplane, and other wing arrangements are attached to the rigging between the car and the balloon.

Farnborough, from which the Null Secundus started, is a town in Hampshire, thirty miles southwest of London and about thirty-two miles in a direct line from the British War Office.

PARIS NOTES.

Americans Leaving French Capital—New Books.

(Special by French Cable to The Tribune.)

Paris, Oct. 5.—The exodus of Americans homeward continues on a large scale, and among those who left Paris this week were Mr. and Mrs. Robert Van Wyck, John D. Reynolds, Mr. and Mrs. Hayford, of Chicago; Mr. and Mrs. Bernard Van Horn, of New York; Mr. and Mrs. Miss Caroline Ridgway Brewster and Aston Knight, a popular and already celebrated young American painter, son of Ridgway Knight. Miss Brewster is the daughter of Mr. and Mrs. E. Franklin Brewster, of Rochester. Aston Knight embarked to-day on the Touraine for New York with his fiancée and her mother, Mr. and Mrs. N. P. Wheeler and family, of Pennsylvania, have returned here after an extended motor trip in France and Switzerland, and are on their way home.

Pion publishes 'La Civilisation Pharaonique,' which describes in lively detail and with attractive color the civilization of ancient Egypt until the Græco-Roman invasion destroyed its originality. 'In Marine Française et Marines Etrangères,' published by Collin, Leonée Abellie, sub-director of the Superior Naval School, analyzes the differences between the great navies of the world. The author condemns the American tendency to make a fusion between the commanding and the engineer officers. 'Faut-il Supprimer l'Océroi' is a work published by the Revue Municipale, containing the opinions of all the mayors of France for and against the suppression of municipal customs dues. This antiquated method of taxation still receives the approval of the vast majority of the mayors.

SIXTY GIRLS KILLED. Tokyo, Oct. 5.—An explosion occurred this morning at the Takatsuka factory, Osaka, which a number of girls were at work sorting shells and cartridges which had been condemned. Sixty-three of the girls were killed and more than sixty were injured. The factory and a number of boats containing explosives were set on fire.

Explosion of Condemned Japanese Shells—Many Injured.

SOCIALIST SESSION.

COMPLETED IN FRANCE.

M. Briand Separates Himself from "Hervéism."

(Special by French Cable to The Tribune.) (Copyright, 1907, by The Tribune Association.) Paris, Oct. 5.—The political sensation of the hour is the decided step which M. Briand, Minister of Public Instruction, has taken in freeing himself finally from all further association with that section of the united Socialists which shares the anti-military and anti-patriotic ideas of M. Gustave Hervé. This completes the scission between the advanced radical group, from which the members of the Cabinet were chiefly drawn, and the collectivist Socialists, whose leader in the Chamber is M. Jaurès. For some months past M. Jaurès has been sitting on the edge, hesitating whether to throw in his lot with the anti-militarists or with the less uncompromising internationalists, who still cherish old-fashioned affection and some political preferences for their own country. M. Jaurès, however, on the threat of expulsion from the united Socialist party, which is tyrannized over by the terrible Jules Guesde, inheritor of the mantle of Karl Marx, was compelled to disguise his own finer instincts and to chant in chorus with Gustave Hervé, the anti-patriotic anthem with which the anti-militarists seek to excite young soldiers to rebel against regimental discipline, and which contains a recommendation to plant the flag upon the dunghap.

However much this excessive internationalism may be in accordance with the strict doctrine of collectivist Socialism and improvement, from a theoretical point of view, on the more human conceptions of Herr Bebel and German Socialists, it is certain that the great mass of Frenchmen, whether Conservatives or Radicals or professed Socialists, are absolutely opposed to it. M. Briand, whose fortunes were made upon the Collectivist Socialist ticket, clearly recognizes this, and his breach with his old friends, his indignant and eloquent repudiation of what is beginning to be known as "Hervéism," the brusque gesture with which he has wiped off from his political coat the last traces of the old anti-patriotic Socialist mud, are the additional proofs of that remarkable foresight and keen perception which have already distinguished him in his ministerial career.

M. Briand is now looked upon here by experienced observers of the parliamentary game as the coming man. He has the youthful buoyancy and elasticity which are beginning to fall M. Clemenceau. He is, if less eloquent than M. Jaurès, a more effective speaker, his honesty has never been called in question and he possesses unflinching tact. C. I. B.

TOPICS IN LONDON.

Many Passengers for Lusitania—Wireless Will Not Hurt Cable.

(Special by French Cable to The Tribune.)

London, Oct. 5.—The departure of the Lusitania to-day is a fresh indication that novelty is a powerful magnet in transatlantic service. The lists of passengers by other ships have been falling off, but the Lusitania carries nearly as many as on her first voyage, and the scenes at Euston when the special trains were made up were even more animated. Among the passengers are Viscount Dalkeith, Sir George Newnes, Eugene Hale, Dr. Robert Collyer, Claude Brazeau, Henry J. Duveen and Sir Samuel Paire, and heavy bookings for subsequent passages have already been done. With this proof that novelty is a valuable asset, it is not strange that Mr. Frohman's suggestion for a theatre on big liners has been favorably received by the Cunard managers.

Intimations more or less authoritative that Signor Marconi has succeeded in establishing wireless service across the Atlantic are followed by forecasts that the public will prefer this method of communication, because it is "new," and that the cable companies will suffer. "The Economist" has a carefully reasoned article to-day showing that the wireless system, even if successfully operated, cannot handle more than 3,000,000 paying words annually, and that it will only be equivalent at the most to the laying of the thirteenth cable across the Atlantic with the kingdom as a base, or the seventeenth between Europe and America. The position of the cable companies consequently is not insecure, even if Signor Marconi's expectations are carried out.

Ambassador Reid has received a compliment from that well informed journal "Vanity Fair," which describes his popularity in England as quite out of the common, and asserts that no other American Ambassador has enjoyed an equal opportunity for making friends with the British people without the interruption of unpleasant diplomatic episodes.

Mr. Choate is expected to remain in London about ten days after the adjournment of the peace congress.

Two state banquets at St. George's Hall and two dramatic performances at Waterloo Chamber are announced for the German Emperor's visit at Windsor.

Lord Rosebery's visit to Balmoral is timed for Mr. Haldane's arrival there, when the Prime Minister is speaking in Edinburgh and receiving affectionate greetings in Perthshire.

Sir Antony MacDonnell's departure next week for America, where he will visit Mr. Bryce, has been deferred until Mr. Birrell, fresh from a holiday, can grapple with the Nationalist forces.

George E. Wade, whose works and royal commissions were recently described in The Tribune, will sail for America on November 30, accompanied by Mrs. Wade, and will spend several months in New York and Washington.

George Kessler has come with his wife from Nauheim, where they have been making a prolonged stay. The most interesting society wedding will be the marriage of Lord Alastair Innesker and Miss Anne Breeze, with seven bridesmaids and a strong body of American supporters. I. N. F.

THE FISHERY QUESTION.

Professor Alexander Reports to State Department.

(By The Associated Press.)

Washington, Oct. 5.—The State Department has received word from Professor Alexander, who is in Newfoundland waters looking after the interests of American fishermen, that the modus vivendi recently concluded is not working well. Few of the American fishing vessels have arrived on the fishing grounds. Negotiations are on between the American fishing captains and the Newfoundland authorities directly, which, it is hoped, may remove any further friction. The basis is the purchase outright by the Americans of the fish caught by the Newfoundlanders. Such an arrangement would, it is believed, largely meet the objection of Sir Robert Bond to the shipment of Newfoundland fish on American vessels.

NEGRO RHODES SCHOLAR

Answer of Trustees to Protests of Other Students and Friends.

(Special by French Cable to The Tribune.) (Copyright, 1907, by The Tribune Association.) London, Oct. 5.—The officials of the Rhodes trust have been stereotyped response to all inquiries respecting the negro student arriving from America. Charles W. Boyd, the courteous secretary, speaks with the authority of Lord Grey and the full bench of trustees when he says: "Alain Lorraine Locke has been appointed by the selection committee of the Pennsylvania Rhodes trustees, and their agents in England have the greatest respect for American opinion and never interfere on principle with the decision of the American selection boards. They regard this as an American question, in which it would be presumptuous for them to say a word."

That much can be said about it in America they have already discovered from the remonstrances received from the delegation of Rhodes scholars in residence at Oxford and from the protests of many influential people in both Northern and Southern states, who have warned them that the admission of a negro on equal terms with white students will create a prejudice against the educational work of the trust. They have not attempted to decide whether Mr. Rhodes meant that the money should be used in educating African Kafirs or American blacks, but have interpreted literally the clause which recites that two students should be appointed from every state of the American Union, and have taken Mr. Locke without prejudice because the local committee selected him.

The university authorities have not raised any objection on account of his color, but one of the smaller colleges, Hertford, has been chosen as Mr. Locke's residence. He will have the same treatment as the forty-four other scholars arriving from America, and is going into residence next week. Mr. Locke made a good reputation as a worker when he was a Harvard student, and has come to Oxford with the laudable ambition of fitting himself for taking a prominent part in Booker T. Washington's work of educating the black race in America. It is not yet known whether his name will be put up for the American Club at Oxford at the risk of being blackballed. I. N. F.

FRENCH POLICE SERVICE.

Demand for Reorganization, as It Is Inadequate.

(Special by French Cable to The Tribune.)

Paris, Oct. 5.—The extraordinary increase in the last two or three years in the statistics of crime, especially of crimes of violence, has raised a universal demand throughout the country for the complete reorganization of the police service that in Paris is notoriously inadequate and in the provinces is infinitely worse. M. Hennion, director of the criminal department at the Ministry of the Interior, is now in Marseilles making a thorough investigation of the conditions there for the purpose of offering a remedy for the present scandalous situation, which makes the streets of Marseilles absolutely unsafe to unarmed foot passengers, whether by day or night.

M. Lepine, Prefect of Police, is energetically endeavoring to solve the same problem in Paris, but the funds at his disposal being far too small no practical results are so far visible, and the Bois de Boulogne, and even the boulevards, after nightfall and even in the daytime are filled with dangerous characters, so that the Parisian who dares open air life has all this summer been robbed in a great measure of his evening and early morning strolls.

Large towns, such as Tours and Le Mans, have also become exceedingly dangerous, owing to the practice of the French criminal courts of forbidding a sojourn in the capital to old offenders. Many of the worst ruffians in Paris are thus constrained to transfer the field of their operations to provincial towns, which from being quiet, humdrum centres of rustic or industrial life have now become hotbeds of burglary and assassination.

An American gentleman, who has a country house at St. Symphorien, near Tours, tells me so great is the alarm felt throughout the entire countryside that all the inhabitants, in defiance of the law, go about armed to the teeth, and this on the advice of their own Mayor, while the pedlers who formerly sold ribbons and cotton from door to door now do a large trade in revolvers. The result of the poll of public opinion on this burning question opened by a Paris paper is a consensus of approval in favor of the introduction of corporal punishment for crimes of violence and the retention of the guillotine. C. I. B.

MR. TAFT AT NAGASAKI.

City Gives a Dinner in His Honor—Departure for Manila.

Nagasaki, Oct. 5.—Secretary Taft on his arrival here this morning from Kobe on board the steamer Minnesota was welcomed by the Mayor and municipal officers and was the guest at a dinner given by the municipality. The Minnesota sailed at midnight for Manila. Mr. Taft expressed himself as greatly pleased with his visit to Japan, especially with the press comments in this country on his speech at the Tokio dinner.

Mr. Taft when he was received by the Japanese Emperor and afterward entertained at luncheon by his majesty and the Empress was the personal guest of the Emperor. Such invitations are usually sent through the embassy of the person to be honored, but in this case the invitation was sent direct to Mr. Taft.

AUSTRO-HUNGARIAN AGREEMENT.

Ausgleich, in Treaty Form, Arranged After Years of Negotiation.

Vienna, Oct. 5.—The Ausgleich, or mutual financial arrangement between Austria and Hungary, was perfected to-night after several years of negotiation between the two governments forming the dual monarchy. Under this new arrangement the customs and commercial union between Austria and the Magyar kingdom is to continue until 1917. It permits the ratification of the commercial treaties concluded by Austria with several foreign countries as well as those entered into by Hungary. The treaties still to be concluded, whose terms expire in 1917, will be made in common with both parts of the realm.

DUEL WITH PISTOLS, THEN SWORDS.

Paris, Oct. 5.—The Count de Rodan and the Marquis de Sardelys fought a duel in the Bois de Boulogne this morning, as the result of a private quarrel. After exchanging two shots with pistols without any effect the duel was resumed with swords, and the count sustained a wound in the right arm, which caused the seconds to separate the combatants.

ENGLISH SOCIALISM.

ACTIVE PROPAGANDA.

To Hold 1,500 Meetings To-day in Large Centres of Population.

(Special by French Cable to The Tribune.) (Copyright, 1907, by The Tribune Association.)

London, Oct. 5.—Socialism has become a cloud larger than a man's hand. The independent labor party, with the social democratic federation behind it, has organized a campaign throughout the kingdom and will start operations to-morrow with 1,500 meetings, large and small, from Dover and Plymouth to Inverness and Belfast. Nearly all the labor members of Parliament will address meetings at great centres of population, and a thousand leaflets on old age pensions, work for the unemployed and state ownership of railways will be distributed. This general muster for a single field day will be followed by a systematic canvass for social reform during the autumn and winter. The labor leaders are appealing for a campaign fund for the payment of the expenses of agitators, speakers and organizers.

This formidable demonstration of activity is directed by half a dozen labor members who have been serving under Kiv Hardie in Parliament. His own prestige has waned in consequence of his erratic pilgrimage to India, and he will probably be shaken off when he returns. His colleagues are indifferent to John Morley's perplexities and the dangers of Indian sedition, but they perceive that he is damaging the socialist cause in the kingdom, and may find it necessary to depose him and rally around Mr. Shackleton or Ramsay MacDonald or Philip Snowden as the leader.

The defensive measures against aggressive socialism are feeble and uncertain. The Liberal ministers are silent, but they are likely to persevere in taking up social questions and striving to improve the condition of the lower classes rather than in taking the defence of property as the main issue. Lloyd-George has been hinting that Welsh disestablishment will be postponed until 1909 and that an appeal to the country may come next year if the Lords persist in blocking or mutilating legislation. It is more probable that the government will hold its ground for two more budgets.

VESSEL BUILDING FEAT.

New Box for Steamer Suevic Launched at Belfast.

Belfast, Oct. 5.—There was a remarkable launching here this morning when the new box built for the White Star Line steamer Suevic, to replace the one left on Stag Rock, near the Lizard, on March 17, slid into the water.

The Suevic, during a fog, ran on the rocks. After ineffectual attempts to refloat her the salvors cut away her fore part, refloated the rest of the ship and towed it to Southampton, where it is now in dock, ready to receive the new bow. The latter, which is two hundred feet long, considerably longer than the old bow, and fitted with deckhouses, captain's bridge, mast and so on, will be towed to Southampton, where it will be placed in the same dock as the other portion. The two sections then will be connected, not as two clean cut portions, but almost in the same shape as when they were separated, the jagged ends of the iron work, the bent pipes and splintered woodwork having been prepared for accurately joining the two portions of the steamer.

The Suevic struck the rocks during a thick fog at 11:30 o'clock p. m. The 400 passengers and 160 members of the crew were all safely landed, owing to the splendid discipline maintained on board.

At the time of the accident the Suevic, which was a vessel of 12,500 tons, plying between London and Australia by way of Cape Town, was commanded by Captain Jones, who on that occasion was to have completed his last voyage at sea. The inquiry into the accident made by the Board of Trade resulted in finding that it was due to an error on the part of the captain in maintaining full speed while heading toward the land in thick weather, and his certificate was suspended for three months.

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