

Intended Especially for The Busy Man

Constant Reader Tells What He Missed in Last Week's Papers.

What, in your opinion, was the most interesting event of the week? asked Busy Man when he met Constant Reader last evening. "To my mind," came the reply, "it was the defeat of George W. Aldridge, dictator of Monroe County, N. Y., for twenty years, in the race for election to Congress from the 13th District. The Republican plurality in 1908 was over 6,000, but the returns for Aldridge's opponent, James S. Havens, showed a Democratic plurality of nearly 400, a total change of about 16,000 votes, almost entirely due to the moral issues presented in Aldridge's candidacy. During the present insurance investigation conducted by State Superintendent of Insurance John B. Edwards, Aldridge was forced to confess that he accepted a \$1,000 check from Elisha S. Kennedy, an agent of the fire insurance companies, but denied that he benefited personally by the transfer. He declared that he turned the money into the treasury of the Republican organization. "The result looks as if the Republican organization had not noticed it," chuckled Busy Man. "The result," retorted Constant Reader, "was a body blow to the clique of reactionary Republican bosses that has been opposing Governor Hughes's measures of reform."

FOR A FULL INQUIRY.

"The Assembly Ways and Means Committee reported for adoption a substitute for the Senate's resolution authorizing an investigation of corruption in connection with the Legislature or connected therewith. This was unanimously adopted by the lower house, and in all probability will be concurred in by the Senate. "If anything," the Assembly substitute resolution is a little stronger than the original Senate resolution. It is changed in a few particulars. The special commission created under it is directed to investigate the business methods of all insurance companies other than life insurance companies and of state and local boards of the underwriters, but no charge of official misconduct against any candidate for nomination or election to an elective state office shall be received after September 1. The clause was inserted to shut off charges designed to affect candidates in the coming state campaign. "The New York Republican County Committee at its monthly meeting declared its approval of the general investigation. "The concurrent resolution providing for the enforcement by the Legislature of the proposed income tax amendment to the Federal Constitution failed of passage in the lower house. The vote stood 71 for and 6 against its passage. Thus, while the friends of the income tax proposition mustered eight votes more than their opponents, they fell two votes short of the required majority of the entire Assembly. There were ten absentees. "While Speaker Wadsworth, State Chairman Woodruff and other organization Republicans were in conference in New York endeavoring to work out a method of beating Governor Hughes's direct primary bill and other reforms, the Democratic committee took them and its Democratic adversaries in flank by an abrupt move. In strong and unequivocal terms Mr. Conners called on all good Democrats to aid in the passage of the Human-Green direct primary bill, which is the measure wherein lies the chief difference between Governor Hughes and the machine Republicans. Mr. Conners calls the measure a "reform" and says it is the purpose of making political organizations truly representative of all now before the Legislature and declares it to represent the sentiment of the people of the State. "A shrewd slap at Charles F. Murphy," said Busy Man. "It must have made the Governor smile to have Conners line up with him in any cause. What have they been doing in Washington?"

SENATORS TO RETIRE.

"Additional cheerful news concerning bosses comes from the capital," answered Constant Reader. "Senator Hays, of Maine, announced his intention of retiring from the Senate, and his resignation will be accepted by the Senate at the expiration of his present term. Many predictions are made that Senator Root will succeed to the leadership of the Republican forces in the Senate. "With banners aloft and fiery a-flutter, in a procession of taxicabs nearly a mile long the suffragettes in connection with the suffrage amendment to Congress four hundred thousand individual demands for votes for women. "The House passed the McCull bill which requires that all contributions to political committees in a Congressional election shall be made public. "Secretary Ballinger withdrew from entry approximately \$3,000,000 of land in the Northern Montana, believed to contain valuable deposits of coal, pending examination and classification as to their coal value. This is the largest single withdrawal of coal lands, covering territory not previously withdrawn, which has been made since Secretary Hitchcock made the original coal withdrawal in 1906. The area withdrawn is twice that of the known coal fields of Alaska. "Many friends of Mr. Taft are laying plans to nominate him for the Presidency, but there was general surprise when William E. Board came out in a flaming broadsheet, commending Taft unreservedly for his splendid administration, and vehemently warning the country against again nominating that dangerous man, Theodore Roosevelt, for its Chief Executive."

ROOSEVELT'S PROGRESS.

"Not the least part of Theodore's good luck," commented Busy Man, "consists in his ability to make the right kind of enemies. His anything unusual marked his progress homeward this week. "Mr. Roosevelt had dinner with the Emperor of Austria, and subsequently Monsignor Gensini at Belmont Place, the Papal Nuncio at Vienna, called on the ex-President at the apartments of Ambassador Kores. This was at first thought to indicate a change of front on the part of the Pope, but the Vatican promptly issued the following statement: "The Papal Nuncio at Vienna did not ask for any instructions concerning his visit to Mr. Roosevelt, nor were any instructions sent to him from the Vatican. Therefore, the supposition that the Nuncio was charged with a communication to Mr. Roosevelt is deprived of any foundation, so it is certain that his visit cannot have any special significance. "Because of his visit to ex-President Roosevelt in Rome Abbot Lawrence Janssens resigned all the positions held by him at the headquarters of the Church, and the Pope accepted his resignation. "Mr. Roosevelt next visited Budapest and was received with wild acclamations by the whole Hungarian. After luncheon at the Palace with Archduke Joseph, the ex-Pres-

dent visited the home of Koresuth, where he met Francis Koresuth, son of the famous Hungarian patriot. "From Austria Colonel Roosevelt went to Paris, where Mrs. and Miss Roosevelt had preceded him. At the Elysee Palace President Fallieres and his wife gave a dinner for the visitors and he also placed the Presidential box at the Comedie Francaise at their disposal. The members of the Elysee mission, which participated in the unveiling of the monument to Marshal Rochambeau at Washington in the spring of 1902, will give a dinner to Mr. Roosevelt on April 25, and many more invitations were extended to the popular American than he can possibly accept. "WILL MAKE A BIG NOISE. "New York is perfecting the plans for his welcome home. Already there is an unprecedented demand for coarsening excursion boats for June 18. From what can be learned, a harvest twice as great as that reaped by the various steamboat owners during the Hudson-Fulton celebration will be garnered on that day. Boats were chartered for the Hudson-Fulton celebration on the basis of \$5 a head, according to the capacity of the boat, but for the Roosevelt reception the basis is said to be twice that sum. Nearly every big organization—political, political and social—in the city, and scores from other cities have engaged or are trying to engage steamboats for June 18, and though some of the railroads using boats on regular runs will charter them for the occasion, there are far from enough to go around at any price. Some of the competing parties plan to go far to sea, and it is expected that there will be a race to be the first to meet Colonel Roosevelt's steamer. It is expected that many of the boats venturing far to sea will be equipped with wireless expressly for that day. Some of the organizations planning to meet Colonel Roosevelt are negotiating for all sorts

trade in the reported bull pool in cotton. If there was we believe that a clear case of violation of the Sherman anti-trust act can be established. We could not attack legitimate trading in any staple commodity if we tried. This trading might be in so-called futures, as the term is accepted by the splinter and the honest dealer in cotton. But when the future trading takes the form of a combination to control the market, interfering with the real cotton industry, or milking or any trade, there is likely to be a violation of the law. We have received complaints and are acting upon them. "AFTER THE GRAPTERS. "The storm which has been gathering over the head of Frank N. Hoffost, indicted president of the German National Bank of Allegheny and head of the Pressed Steel Car Works, broke with renewed vigor when he was arrested by Detective Flood, of the District Attorney Whitman's office, as a fugitive from justice. Governor Hughes having honored, with vigorous comment, the application of the Pennsylvania authorities for Hoffost's extradition. The indictment is, in substance, that on June 3, 1903, in Allegheny County, he conspired with Stewart and one Friend (now dead) to defraud the city of Pittsburgh and to procure by the bribery of councilmen the selection of the Farmers' Deposit National Bank of Pittsburgh, the Second National Bank of Pittsburgh and the German National Bank of Allegheny as the depositories of the city. A \$250,000 bribe fund is mentioned. "Mayor Gaynor, sitting as a magistrate, issued a warrant for the arrest of John J. Caldwell, a city dockmaster, on a charge of grand larceny. Raymond B. Fiedick, Commissioner of Accounts, charged that Caldwell had collected and kept wharfage fees to a large amount, probably as high as \$30,000. This may lead to a new field of municipal graft, the Department of Docks and Ferries, being investigated.

in the game against Villanova College, did at Annapolis as a result. "Mott Newhouse, an American capitalist, long a resident of London and New York, died in the French capital. Louise Berry Wall, widow of Edward Ladew and sister of E. Berry Wall, died at the Hotel Plaza. "What else has happened that I ought to remember?" asked Busy Man. "Louis Paulhan, the aeronaut, made a sensational 'cross-country' flight in France, beating all previous records. He started in his machine from Orleans and made a clean flight to Arcis-sur-Aube, a distance of 390 kilometers, or about 235 miles. The time occupied in the flight was three and a half hours. "During the course of aerial army manoeuvres at Cologne the dirigible balloon Zeppelin II crossed the Dutch frontier and went through evolutions for a long time over Vaals. The cruise began about 11 o'clock in the morning. The airship passed over Duren and Aix-la-Chapelle, and then entered Holland. It proceeded along the frontier, returning by way of Julich, in Rhinish Prussia, and reached Cologne again at 7:30 o'clock in the evening.

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fort, editor of the 'Patrie,' who is an authority on paintings, writing of Gaitigny, said: 'In the United States alone there are twenty-five hundred Rembrandts, of which twenty-five hundred are in the hands of certain men, certainly more than two thousand are absolutely forgotten. "The artist's 'Portrait of a Woman,' one of the most important examples of the famous Dutch painter's work in this country, and which was sold at the Charles T. Yerkes art sale on April 7 for the record price of \$127,000, has been purchased by Henry C. Frick, the Pittsburgh steel man, and has been placed in his New York home at No. 69 Fifth avenue. Mr. Frick is said to have paid the successful bidder \$100,000 for it. "Robert E. Dowling purchased the Yerkes mansion and art gallery, at the southeast corner of Fifth avenue and 63rd street, for \$1,200,000. "William Rockefeller's efforts to secure the abandonment of the station of the New York & Ottawa Railway at Brandon, in the heart of his Adirondack preserve, have proved unsuccessful. The public Service Commission announced that it had refused to consent to such a plan. Twenty years ago Brandon was a village of about twelve hundred inhabitants. Its population now numbers about a score, and is made up of four families. "William Jennings Bryan, of Lincoln, Neb., three defeated Democratic candidate for the Presidency, arrived in New York after a long tour of South America. No demonstrations of delight were observed. "After having served five years in the Minnesota State Penitentiary for the theft of \$1 from a railway station, John Carter, whose verses written in his cell had attracted the attention of Eastern magazine editors, was liberated by Governor Eberhart, and the young man went out into the world with offers of employment from Elbert Hubbard, from Robert Underwood Johnson, editor of 'The Century,' from the editor of 'The Bellman,' Minneapolis, and from the editor of 'The St. Louis Mirror.' He decided to return to his own people in England. His real name or theirs he would not divulge. "Albert W. Wolter was found guilty on Friday of murder in the first degree for killing Ruth Wheeler in his room, last thirty days ago Thursday. For speedy justice this is the record, not only for the county, but for the State, in a murder case. He lured the girl to his rooms by offer of employment. There he assaulted and murdered her and burned her body.

RIOTS IN CHINA.

"Rioting broke out in Chang-Shai, China, as a protest of the people against high prices of rice, which had been cornered by certain government officials. About twenty thousand persons joined the rioters. They looted shops, burned mission houses, drove the missionaries away, killed a Spanish bishop and destroyed much property. "The Atlantic Transport liner Minnabaha went aground off the Sicily Islands, near Bishop Rock. All the passengers, numbering sixty-six, were taken off in safety, as well as about one-third of the cattle. She looks like a total wreck. "Forty-one lives were lost in the Mulca mine, near Birmingham, Ala., by explosion. Of the dead twelve were white and the others negroes. "Speaker Harry P. Ward of the New Jersey Assembly refused to accede to Governor Fort's suggestion that the Speaker appoint a voluntary committee of the charges relating to the alleged scandalous conduct of certain members of the Assembly in the State House during the closing hours of the last session. "Abraham White, the head of the Abraham White Bonding Company, No. 52 Broadway, who as a clerk with only \$2,500,000 of the Government bond issue of 1906, got the allotment and made \$300,000 with the profits of the deal, was arrested charged with swindling a pensioned employe of the Manhattan Elevated Railway Company out of \$60, the savings of his life. "Guilty as indicted, with a recommendation for 'extreme mercy,' was the verdict in the case of ex-Councilman M. L. Swift, Jr., the first of the victims of the Pittsburgh graft scandal to be put on trial on the charge of bribery. "Captain Johnny Klein, a ringleader of the Pittsburgh grafting councilmen, has begged his attorneys to apply for his release from some prison other than the Riverside Reformatory, and made a third of his 136 fellow convicts cause he is a 'squealer,' and that they beat him whenever they get an opportunity. He has been battered by the convicts on two occasions, and was in the hospital for days from his wounds. At last the authorities had to rock him in his cell to keep him out of range of fellow convicts. "A cutting commentary," said Busy Man, "on the value of that particular prison's influence for reform upon the morals of its inmates."

A COSTLY FARE.

"This excuse is not good enough. It reminds me of a Danville bartender. "This bartender came to work in a Danville bar, and as soon as he arrived the receipts began to diminish. The boss at the end of the week said seriously to the new-comer: "Look here, do you take money out of the till? "Oh, no, sir," said the bartender. "No, indeed, sir. "Now, said the boss, 'you must be taking money. I know it. "Well, of course, sir," said the bartender, 'I take out my car fare every night. "Oh, you do, eh?" said the boss. "And where do you live, San Francisco?" Washington Star.

SUPERIOR WISDOM.

"Why do you consider women superior to men in intelligence? "A bald-headed man buys hair restorer by the quart, doesn't he? "Er—yes. "Well, a woman doesn't waste time on a hair restorer—she buys hair!"—Houston Post.

BOGUS MASTERPIECES.

"The arrest at Tours of Count and Countess de Gaitigny at the instance of Mrs. Charles Hamilton Faine, formerly of Boston but now of Paris, on the charge of misrepresentation in connection with the sale of paintings alleged to be the work of great masters, whereas, it is said, they are only copies, caused a sensation. The de Gaitignys, with their four children, lived lavishly and gave many entertainments. A magistrate ordered a search for their chateau at St. Cyr-sur-Loire, and this resulted in the seizure of extensive correspondence and many valuable paintings, some of which are said to have been labelled with notices intended to prove their authenticity, as if they were intended to be sold in the United States. Henri Roche-

THE DEATH ROLL.

"Samuel L. Clemens (Mark Twain) died in his home at Redding, Conn., from angina pectoris, in his seventy-fifth year. Ignacio Mariaca, Secretary of Foreign Relations for Mexico, died in Mexico City. Major General Samuel Gibbs French, the oldest living Confederate general, and said to have been the oldest West Point graduate, died in Alabama. Leonard B. Spencer, for fifteen years the fish expert at the New York Aquarium, died at his home in this city. Ex-Judge Charles Donohue, of the Supreme Court, died in his apartments in the Hotel Endicott after a short illness. Midshipman Earl Wilson, the Navy football player who was injured on October 19 last



SHARES IN LONDON: SCENE OUTSIDE THE STOCK EXCHANGE.

THE CRAZY RUSH FOR RUBBER.

The rush for rubber shares has produced a "boom" which is probably unique in the memory of the oldest member of the Stock Exchange. Over 150 rubber companies have been floated in the last six months, and the shares in some of the best concerns are at a premium of over 3,000 per cent. The noise making instruments, such as fog horns and whistles which can be heard at great distances. One organization, more ambitious than the rest, is trying to get a great sawmill wharfe now in use in the Northwest forests, which can be heard twenty miles. "Dear me," exclaimed Busy Man, "I'm afraid he'll think we are playing a practical joke on him. Now, my idea of what he would really prefer from us is a long, deep silence, so that he himself could be heard. What has been going on in the world of commerce?"

MORE INSURANCE TRICKS.

"An exhaustive report on the Mutual Life Insurance Company by the State Department of Insurance, in which some of the company's methods are severely criticized, was filed in Albany by Superintendent of Insurance Hotchkiss. Censure is passed by the examiners on the settlement of the old McCurdy trusts through a committee of the board of trustees. The examiners say the report of this committee was inaccurate in its statement of facts, and that the suits were settled by the company upon misleading information. In one instance, according to the findings, the company evaded a section of the insurance law which limits the amount that may be expended in obtaining new business, and the payment of bonuses to agents who were most successful in getting new business is condemned. Payment of bonuses is expressly forbidden by the insurance law. It is found, too, that the legal department of the Mutual did not report all the contested claims as required by law in the company's account of claims on March 31, 1908, but the examiners add that the Mutual's officials have agreed to correct this practice. In fact, the Mutual has volunteered to correct all practices with which the Insurance Department found fault. "Good of them, isn't it, to promise reform when found out?" grunted Busy Man. "Under the direction of United States Attorney General Wickham a special federal grand jury conducted an investigation of an alleged bull pool in cotton. Many cotton brokers were subpoenaed. This is the first time, it is said, that the federal government ever undertook, outside of the bankruptcy courts, to investigate a speculative pool in cotton or anything else. "Southern planters, who have unsuccessfully attacked cotton speculation on the exchange, when the market was running down, deluged their New York brokers with telegrams attacking the administration for its refusal to take any action, but a statement issued by one of the federal grand jurors set a blow at legitimate trading was intended, but the sole purpose of the inquiry is its present phase is to discover whether there was an agreement in restraint of

THE FRENCH AVIATOR, ROGER SOMMER.

"The French aviator, Roger Sommer, made a flight of five minutes across country with four passengers at Charleville. "The balloon Deltazsch, belonging to the Bitterfeld Aero Club, of Berlin, was struck by lightning during a violent storm, and the four occupants were killed.

SOCIAL EVENTS.

"Marjorie Gwynne Gould, the oldest daughter of George J. Gould, and Anthony J. Drexel, Jr., a son of Anthony J. Drexel, of Philadelphia, were married in St. Bartholomew's Episcopal Church, in this city. "Emperor William declined to have anything whatsoever to do with the new Duke of Talleryard and Sagan, the second husband of the former Anna Gould, and barred him from the court of Berlin. "Captain Rheinlander Waldo, U. S. A., retired, who is serving as Fire Commissioner under Mayor Gaynor, married Virginia Otis Hecksher, widow of John G. Hecksher, who for many years was secretary of the New York Horse Show Association. "Mrs. Richard H. Townsend formally announced the engagement of her daughter, Miss Mathilde T. Townsend, to Peter Colet Gerry, of New York. The estate of William L. Scott, which has been estimated as worth from \$15,000,000 to \$20,000,000, was inherited in equal parts by his daughters, Mrs. Townsend and Mrs. Charles B. Strong. Mr. Gerry is a son of Mr. and Mrs. Elbridge T. Gerry. "Robert Livingston Cutting, lawyer, one-time actor and nephew of Robert Fulton Cutting, and William Bayard Cutting, who in 1852, despite the objections of his family, married Minnie Seligman, the actress, was charged in the Supreme Court by his mother, Mrs. Judith Carter Cutting, with fraudulently converting to his own use a large part of \$200,000 worth of property which she entrusted to him as her attorney and manager of her financial affairs.

THE RUBBER BOOM.

Not Yet Another Circus—A Frantic Scramble for Wealth. London, April 13. The rubber boom has not yet been nicknamed a circus. The most daring speculator in Kaffirs went to South Africa as a circus clown and returned to Piccadilly a multi-millionaire, with ambitions as a palace builder and a patron of arts. The Kaffir circus had its ringmasters, its flying trapeze acts and its comedy of adventure and it was the best advertised show ever known in the city. In one respect only is the rubber boom equally conspicuous, and that is in publicity. Stock promotion has been conducted with as much energy and with even more system; the prospectuses of new companies have been printed in the daily press with even greater ostentation, and tens of thousands of investors have been drawn into the rubber boom. The fluctuations in values have been less startling than during the Kaffir excitement, when the depreciation of a dozen representative mining stocks exceeded \$113,000,000 in ten days; and the vicissitudes of fortune have been less sensational than they were when speculators in gold and diamond shares who had been penniless a few years before were losing half a million in a week and regaining it in another fortnight. There has been a rising market, with only a few trivial setbacks, and jobbers, brokers, investors and speculators have been profiting by the general rush to purchase rubber shares. There have been no losers in rubber for the last year. Everybody who has touched it has either made a fortune or is in the way of selling out his interests at a market advance in value. The determining factors of the problem have been an enormous increase in the consumption of rubber, especially in America, which imports 60 per cent of the raw material. In the course of two years those imports have been doubled in consequence of the phenomenal expansion of the motor industry and other causes. The supply has fallen short of the demand and prices have gone up like the mercury in the deg-days. The men who have profited heavily by the rise in values are large operators with holdings in East Indian companies. When they perceived the largely increased use of rubber in various industries they were shrewd enough to forecast a rapid rise in prices and a marked improvement in dividends. They purchased holdings in companies which had been organized by experienced tea planters for the sake of varying their crops and having a scientific rotation of produce. Mr. Keith Fraser Arbuthnot was one of these operators. He selected seven of the best managed enterprises and obtained control of over 200,000 shares. He retained possession of them until the shares had largely increased in value and then sold his interests to a company with fresh masses of capital for developing the resources of the estates and doubling the production of rubber. The planters themselves have made less money than the shrewd investors who had the capital to put into these enterprises when the prices were low and dividends uncertain. The East Indian planters had tried coffee, cocoa and tea with unsatisfactory results owing to the pressure of competitors from tropical countries where there were better labor conditions, and when they began to plant rubber trees they had little faith in the new undertaking and even less capital for the growth of the trees and scientific arrangements for securing rotation in bearing and a steadily increasing product. With heavily mortgaged estates, they were not in a position for keeping their interests under their own control. The great fortunes in rubber have been made by financiers who bought big blocks of shares at two shillings and sold them for ten or twenty times what they paid for them. Some of them have cleared as much as \$1,000,000 by the rise in the market value of their holdings, and as soon as they have disposed of their interests by the formation of new companies they have invested their fortunes in fresh rubber enterprises, with the conviction that the public would take as many shares as were offered and not be critical or inquisitive about the methods of valuing properties and of estimating earnings. For many weeks there has been wild and indiscriminate buying of rubber shares. Orders have come from every corner of the kingdom and from every class of investor. Scores, and even hundreds, of new companies have been formed and their issues of shares have been absorbed with astonishing rapidity. Brokers and jobbers have been overwhelmed with orders, and their clerks have been employed until midnight day after day in keeping abreast with business. Every day there has been furious buying in the open market, and prices

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Have continued to rise notwithstanding the enormous issues of shares in companies of which little has been known beyond the situation of their properties in the tropical belt of rubber production. Royalties in palaces, judges on the bench, chieftains in rectories, veterans of the military and naval services, members of Parliament with election habits to be met, doctors with meagre savings from a lifetime of arduous practice, clerks with an eager desire to get on in the world, landowners with encumbered estates and tradespeople with a few hundreds lying idle in bank have joined in this scramble for wealth. So frantic has been the rush for rubber that the ink has barely been dry on the prospectuses before the shares have been subscribed, sometimes twice over. Other markets have been neglected; rubber jobbers and brokers have done the best business known in the Street since the Kaffir circus, and every week the excitement increases, without any signs of reaction. How can it be otherwise when one-pound shares have risen from eleven to fifty shillings premium, and when thousands of small investors are convinced that they must sell out consols, industrials and rails and put everything they have into rubber? While the production of rubber cannot easily be overdone where the demand is expanding with phenomenal elasticity, the track of furious and thoughtless speculators is likely to be strewn with disappointed hopes and wrecked fortunes. There are no rubber princes to support the market if the shares now multiplied with reckless prodigality suddenly become unsalable. The small investors, who have been taking flyers in the rubber boom may find when it is too late that they have been taking leaps in the dark. At present no danger signals have been raised; multitudes of speculators are convinced that rubber is better than gold or diamonds and life in the Street is one continuous gamble with shares. I. N. F.

MODESTY.

The Critic.—What, in your opinion, are the three best poems in the English language? The Poet.—Well, there's Shelley's "Sklark" and Keats's "Greenian Urn" and I haven't really up to a good title for the other; it isn't really finished yet.—Cleveland Leader.