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Supreme Court Primary Votes. At the primary elections in New York, the Republicans in Manhattan and the Bronx must be on their guard against two things.

At the primary elections in New York, the Republicans in Manhattan and the Bronx must be on their guard against two things. In the matter of the whole primary ticket, for one thing, they must not get discouraged at all the marks they need to set before many names.

Secondly, Republicans must be particularly painstaking in the matter of voting for the nomination of candidates for Justices of the Supreme Court for the First Judicial District—Manhattan and the Bronx.

The number of nominations to be made for the Supreme Court in this district, however, is nine; but on the Republican primary ballot there are twelve names.

That is the way Americans have viewed the Monroe Doctrine since its inception; and they are not going to put their signatures to an admission that the Doctrine is, in the oily phrase of somebody at Versailles, a "regional understanding."

Another example of the unapproachable state of the American money market, except on the bond of terms, is afforded by the French refunding loan for \$100,000,000 placed on an 8 per cent. interest basis.

As in the case of the Belgian loan, the present French flotation was offered at a high interest rate not because the American investor doubted its security nor because of any shrinkage in the quantity of investment funds within the country.

liberate action by any group of financiers, not because the commerce formerly carried on was not profitable under the circumstances then prevailing, but because of one of those strokes of fate which heretofore have caused the shifting of great financial centres through the geographical shifts in population.

The Discrepancies in the Texts of Article XXI.

Senator HARRISON's remarks on the difference between the English and French texts of Article XXI of the Covenant are another illumination thrown on that peculiar phase of a popular document.

The attempted explanation offered by the State Department lies in it will not do to dismiss a discrepancy by saying that under the treaty "the French and English texts are both authentic."

The result of this was that to-day instead of being ready purchasers of bonds, the small investor is the hardest of all for the bond salesman to deal with.

The quick over-subscription of the French loan does not mean there has been a fundamental change for the better in money conditions, or even that high interest rates will always dislodge the desired quantity of investment funds.

It is a plain, square, fearless declaration of the United States which is a warning against European nations exerting undue influence or applying improper pressure upon the helpless republics of the Western Hemisphere.

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interest on comparatively short term loans, and this with the added feature of tax exemption on the income from the investment. In a measure the high yields on the securities of our own Government and the high rates that bankers are compelled to ask on foreign loans if they are to be placed successfully are the inevitable punishment of the reverse policy of low interest rates on Liberty bonds.

After the war had ended and industrial development was resumed the unusual demand for capital caused a bidding up of interest rates, the consequence being a drop in the price of Liberty bonds to a point where their yield was equal to that on other issues.

Before the war there were probably no more than 500,000 investors in the United States who could be classified as bond purchasers. This number was increased to nearly 20,000,000 through the Liberty bond campaign.

The millions of Liberty bond investors constituted a large and promising aggregation whose savings could be used to advantage in industrial development. But they had no sooner been shown the advantages of bond buying than the deflation policy robbed them of 10 to 15 per cent. of their principal, confirming many of them against bond buying instead of in favor of it.

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LINCOLN'S CAMPAIGN.

Mr. Cox Wags About the President He Gave for His Stumping Tour.

TO THE SUN AND NEW YORK HERALD: As an independent voter I have for the last four long years been indulging in the hope that when the Democratic party had another chance to select a President it would choose one whose character and personality would appeal to the independent voter, and whose conduct would inspire faith in his security and wisdom.

It is a distinct pleasure to me to see that the Democratic party has chosen for that important place a candidate who is not only a man of the people, but also a man of the highest character and ability.

Another Typical Cox Outburst. The recent Democratic sentiment of the country is both shocked and alarmed at Governor Cox's public utterances and public conduct.

There are many radical movements in this country. The members of the I. W. O., the Communists, the Bolsheviks, and the various other groups, are all engaged in a campaign of propaganda and agitation.

But in all news columns on the very same day that irresponsible Cox tongue, in another outburst, was demanding the penitentiary for men whom he had recklessly and falsely accused of corrupt practices in this election—men who had just been vindicated in a careful and searching investigation by a Senate committee.

It is useless for any decent Democrat to hope that if Cox reflected on some of the things he says he might not say them. The truth is that the Cox type of thinker and talker could reflect a long time and never realize that what he is just shooting off his mouth is to the American people, with their fine sense of rectitude and their scrupulous regard for truth, downright blackguardism.

Five Million Men and Women Who Will Vote Carefully. The fact that more than 5,000,000 men and women are paying income taxes means that the economic side of the coming Presidential election will be looked at more closely than ever before.

There are 4,000,000 of these men and women who are paying taxes on incomes of \$5,000 or less. A great many of them are men supporting large families on small salaries. In the last year or two these men, awakened by the Federal tax gatherer, who tugs at one pocket, and the State tax collector, who pulls at the other, have looked to see where the money went.

These millions cannot have helped but see that a great deal of their money has gone down the Administration rat-hole. Some of it went to pay the most extravagantly conducted war in history; some of it goes to pay the salaries of the Democratic job holders who burden the payroll.

Before the last Presidential election there were never more than half a million persons who had to pay the income tax and who therefore had a personal interest in Government expenditures. Now there is an income tax payer in every fourth family.

SCHOOLBOYS ALARMED.

They Studied All Summer and Now Hear They Won't Be Promoted.

TO THE SUN AND NEW YORK HERALD: I would like to speak for the thousand schoolboys who attended the summer vacation high school this summer and received certificates entitling them to promotion in their regular high schools.

When school closed we were told by our school teachers that if we failed we could attend vacation school and receive credit when we returned in September. Now, after we have received these certificates and were informed by the head of the summer schools that these certificates had been carried by hard work during the summer, we find that we would be accepted as promotion.

Many of us try and strive hard to work at night in order to attend this school, and I can truthfully say that 90 per cent. of the students put all they had in their work. The attendance was so large every day of the school term. Now, are these eight weeks of hard work going to be thrown away?

Besides our own waste of time, the city had to pay these teachers to instruct us in the different subjects. Is this money which the taxpayers had to pay going to waste also? Won't some one help us schoolboys along, especially those who attended this summer school for forty real hot summer days?

GET FAME QUICK SCHOOLS. Some Specialize in Movies, Some in Newspapers; All Want Fees. TO THE SUN AND NEW YORK HERALD: A recent affair in Brooklyn of some people collecting fees for teaching aspirants how to pose for the movies is another instance of the truth of the expression by the late Mr. Barnum about those who are born every minute.

AN INSULT TO VOTERS. Mr. Cox's Implied Charge That the Presidency Could Be Bought. TO THE SUN AND NEW YORK HERALD: Regarding the charge of Governor Cox that the Republican party is raising a slush fund of \$15,000,000 for the purpose of purchasing the Presidency, does it occur to the American public that this charge hits every voter?

NEWS FROM CHINCOTEAGUE. A Prosperous Virginia Community Yet Upset by a \$100,000 Fire. TO THE SUN AND NEW YORK HERALD: The town of Chincoteague, Virginia, is a prosperous community of about 1,000 people. It is situated on a narrow strip of land between the mainland and a large island.

SMOKING AT THE POLLS. Woman Suffrage an Additional Reason Why It Should Be Forbidden. TO THE SUN AND NEW YORK HERALD: There should be no smoking where the ballots are cast. There is need of much good example to induce respect for our institutions in the average foreigner or those of foreign leanings or ideals.

Salaries in the Ministry. TO THE SUN AND NEW YORK HERALD: George P. Jennings, who advocates annulling high rates for clergymen, seems to be ignorant of the fact that not only do clergymen receive salaries far inferior to those of other professional men, but salaries, in the vast majority of cases, are paid by the State.

Nasal Feeding Suggested for Mr. MacSwiney. TO THE SUN AND NEW YORK HERALD: Why is nasal feeding not used in the case of Lord Mayor MacSwiney of Cork? The treatment is painless and effective, and has been used successfully for years in our best hospitals.

Debs Should Start a Hunger Strike. TO THE SUN AND NEW YORK HERALD: It would be interesting to know what the attitude of the American people would be, especially those of Irish extraction, if our prison prisoner Debs at Atlanta should start a hunger strike with a view to being freed or of attracting attention to the cause of socialism.

MEXICO THE FUTURE WORLD OIL CENTRE

Now in Second Place, Although Output Is Only 12 Per Cent. of Capacity.

EXPORTS ARE INCREASING Of 27 Producing Companies 17 Are American, Three Dutch, Two British.

WASHINGTON, Sept. 12.—Mexico promises to become the oil reservoir of the Western Hemisphere, the Department of Commerce declared to-day in a review of the petroleum industry in the southern republic. With increased consumption in the United States likely to exhaust producing fields in this country within twenty or twenty-five years, Mexico, the statement said, "offers the most encouragement to the American oil industry, both for present production and geographical situation."

Exhaustion of 40 per cent. of the producing fields of the United States, the Department's review stated, has caused Mexico to take second place in oil production, although only about 12 per cent. of the potential capacity of Mexican oil is being actually produced.

Development of the Mexican oil fields, however, is only in its infancy, the review states, adding that the 221,250 square miles of territory believed to contain oil fields are not more than 400 square miles are being exploited. Current production is ascribed by the Department to lack of transportation and storage facilities and to the unsettled political conditions.

REBELS SEIZE SAN CRISTOBAL. Troops Ordered to State of Chiapas to Crush Them. MEXICO CITY, Sept. 12.—Rebel forces headed by General Felipe Pineda have seized the town of San Cristobal, in the State of Chiapas, according to advice received at the War Department.

Mexican Women Strike. MEXICO CITY, Sept. 12.—Women employees of the Republic's women's factory have struck, this being the first walkout of Mexican women workers.

TURKEY TO DISBURSE SIX YEARS INTEREST. 1,000 Refugees Lose Lives in 40 Days in Wilderness. CONSTANTINOPLE, Sept. 12.—The interest on the Turkish Government loans secured by citizens or subjects of countries which were at war with Turkey may now be paid, says an official note published in the Official Journal to-day.

GERMANY WILL HAVE NEW 'INNER' CABINET. Body of Four Designated to Dispose of Routine. Special Cable Dispatch to THE SUN AND NEW YORK HERALD. Copyright, 1920, by THE SUN AND NEW YORK HERALD.

ARMY FIRES LOCATED 404 FIRES IN TEN WEEKS. Army airplanes operating from six bases in California and Oregon located 404 forest fires in a period of less than two months and a half, according to reports received by the Manufacturers' Aircraft Association in California.

THE PITIFULS OF SLANG. Those well intentioned leaguers and clubs which are always talking about the unity of the English speaking races, the common language and the rest are a delusion and a snare. There is no common language between the peoples; it is the very opposite of what they make it out to be.

THE SUMMER DRIVE. Stella—How many times would you engage me—I started with a quota of six, but I only got one ring.

THE SUN

THE NEW YORK HERALD. THE SUN was founded by Ben Jay in 1833. It was purchased by Frank A. Munsey in 1915. THE SUN passed into the control of Charles A. Dana in 1886. It became the property of Frank A. Munsey in 1915. THE SUN was purchased by Frank A. Munsey in 1915. It was founded by Ben Jay in 1833.

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Daily Calendar

THE WEATHER. For Eastern New York—Fair and somewhat cooler to-day; to-morrow fair, fresh west wind. Tuesday—Fair and slightly cooler to-day; to-morrow fair.

Observations at United States Weather Bureau station taken at 9 A. M. yesterday, twenty-fifth meridian time.

LOCAL WEATHER RECORDS. Barometer, 30.00. Thermometer, 70.00. Wind, light breeze from the west.

EVENTS TO-DAY. Copyist Alford Grant, opening day of Gov. Alfred E. Smith and Senator Charles C. McComb, will be held at the City Club of New York, 15 West Forty-fourth street, 8:15 P. M.

JAPANESE QUITTING SIBERIA. Khabarovsk Troops Going to Saghalien and Others Reduced. TOKYO, Sept. 12.—The Japanese garrison at Khabarovsk, in Siberia, will be withdrawn to Saghalien Island, according to the newspapers, which also report that the Japanese troops in Siberia will be reduced from three to two divisions in accordance with the policy of gradual evacuation.

BRITISH INCREASE FORCES THERE TO SUPPRESS DISTURBERS. SMILIA, India, Sept. 12.—It is announced that three European and seven Indian regiments will embark in a few days for Mesopotamia to reinforce the British force there. The reinforcements are to be made owing to the disturbed state of the country.

THE ARAB REVOLT AGAINST BRITISH ADMINISTRATION IN MESOPOTAMIA. The Arab revolt against British administration in Mesopotamia recently attained serious proportions.