

PANAMA MERCHANTS GET THIN PICKINGS

Building of Canal Did Not Bring the Big Business Expected.

RELIEF IS DEMANDED

U. S. Government Stores Take Bulk of Trade Under Tariff Laws.

From the Panamanian merchant's viewpoint the Panama Canal has not brought the business to that little strip of land that was expected upon the completion of the gigantic engineering job.

But in these expectations they were doomed to a keen disappointment, for Uncle Sam moved his own stores along with the huge army that had to be fed and clothed and provided with other necessities of life.

Not only are the United States Government employees enjoying this advantage in the United States, but some of our citizens are going even to the extent of patronizing the Government stores as well.

In an effort to seek relief against Government competition with native Panama merchants, a commission composed of Ernesto Beltrami, Secretary of Foreign Affairs of the Government of Panama; Alfredo Horacio, president of the Chamber of Commerce of Panama city, and a few other prominent Panamanians are on their way to the United States to present their grievances to President Wilson.

It is said that the merchants of Panama have the support of American merchants who are interested in trade development on the Canal Zone.

Another complaint to be brought before the United States Government is aimed at the Panama Railway. The merchant from Panama city ordering goods from the United States must have them freighted over from Colon by railway.

CHILEAN PRESIDENT ASKS SCHOOL LAWS

Improvement of System Urged by Executive.

The first of June the President of Chile, the Hon. Juan Luis Sanfuentes, delivered the customary speech before both branches of the Congress.

Special funds provided last November are financing the building of several modern schools, providing at the same time for the furniture and material adapted to the new educational methods.

The national public library in Santiago, which contains more than half a million volumes and valuable manuscripts, will soon move from the Colonial Building, which it now occupies, to a magnificent construction now erected on the Alameda.

The national budget for the last year, a surplus of 23,237,000 gold pesos and about 15,000,000 pesos in current paper money. Of this sum 10,000,000 pesos were destined to reduce the treasury bonds and the rest will cover the expenses of several public works.

The nitrate industry produced last year 44,800,000 Spanish quintals (100 pounds to the quintal). At the present time the nitrate industry is producing 40,000,000 quintals in the northern part of Chile.

MARKET FOR COTTON GOODS.

Steady Demand in Brazil for American Product.

Consul Samuel T. Lee of Porto Alegre, Brazil, reports that there is a steady demand in that district for American sheeting, drills and trills. The best method of packing for this market is to use bales bound with iron bands to prevent theft.

ASKS BRITISH POLICY TO DEVELOP TRADE

Expert Says Attitude Toward Latin America Is Not Liberal Enough.

EUROPE MORE ADAPTABLE

Manufacturers Here Do Not Take Pains to Win and Hold Business.

By A. A. PRECIADO. Specially Written for the Latin American Section of THE SUN.

Sometimes one worries about the narrowness of mind of some of our leaders here. Sometimes one wonders how it happens that we as a nation have shared the good will and the confidence and the friendship of so many of our neighbors in the face of such physical deficiencies in the abstract.

Just the other day the writer overheard a well known authority on international commerce say: "I am opposed to this theory of making investments in foreign countries in order to develop our trade. I am opposed also to the theory that we have got to establish our banks in the principal commercial centers to bolster up our business. I have no patience with the waiters who insist that we must have a merchant marine of our very own in order to get the foreign business. We just look at our trade and we have for the last fifty years. We have always been able to sell goods, and in practically every competing center of the world. Why, then, should we insist on those divine authorities on the subject of foreign investments, banking connections and merchant marine? If we have to develop our trade, we have to do it in our own way in the future."

Of course, there is more truth than poetry in these remarks. The United States has never been recognized as the banker—not until recent months. Europe held the sack for the borrower. President Wilson or British, or Chilean would like to develop his business in the Andes would go to Europe for financial assistance. The Chinese or East Indian would go to Europe for capital. England, France, Germany—all these nations had plenty of money to invest in foreign fields. Out of politics, perhaps these nations would usually make heavy purchases of European goods as a result of these financial connections. In this way commercial relations were strengthened and the bonds of friendship were securely fastened.

URGES GIVE AND TAKE POLICY.

This rosy picture of European policies in foreign trade does not mean to imply that the United States at the present time is not getting its slice of foreign business. It certainly is. The reader need not be disturbed by the figures, which are accessible in almost any public library or Government bureau. It has been this success aimed at the merits of American wares that has emboldened some of our authorities to shout from the housetops: "Well, we are doing business as usual in South America and other parts, so why complicate the whole situation by speaking of investments and better banking facilities. No, we don't have to follow European policies to get the business. Let's get it in our own way and keep it."

The situation reminds the writer of a little story that depends on the prosperity of the neighboring wheat fields and farms for its bread and butter. Every year the farmer comes to town to borrow money from the bank until the season he has planted. At the end of the season he pays the banker his visits the grocer and the butcher and the department store and settles his accounts. The size of these accounts is measured by the bountifulness of his crops. If the crops are big his purchasing power increases. If there is a drought, the farmer knows too well that business will be slack.

It is the same thing in foreign trade. This little world of ours serves as one big market for our customers. In South America hold the same relation to the American manufacturers as the farmers to the city merchants. If they are prosperous the American manufacturers will be prosperous; but we must help them along just like the banker helps along his farmer client. If our customers are looking for American capital with which to develop their resources we should lay ourselves out and give it to them on the presentation of adequate security. It is true that we have not built up our foreign trade by subscribing to this policy of investments in foreign countries. Germany and England have taken the lead in this activity. These huge investments on the part of these nations in South America have moulded friendships and strengthened commercial ties. It is difficult to break these. The careful distribution of American capital in South America would do more for the strengthening of political and commercial relations between these continents than a hundred Monroe Doctrines. As far as South America is concerned, it would be an act of confidence and interest on the part of this country to encourage the loaning of money to our southern neighbors in order to make them more prosperous and progressive. It is one thing to try to attract the south American people all that the traffic will bear, but it is another to assist them and to cooperate with them in every way possible in order that they may be able to meet their obligations without suffering hardship.

Need Manufactured Goods.

We are the greatest fabricating nation in the world, and our South American neighbors need our manufactured goods. It stands to reason that they will not only buy more but they will be more friendly with that nation that supplies them not only with merchandise but with the necessary capital with which to increase the prosperity of their own country. It is true that we may be able to hold our South American customers by following narrow policies of the past, but they will be customers only—and not the real friends they should be unless we offer the cooperation that is in our power to bestow.

Such an argument "listens good." It is puzzling but the American manufacturer should remember the days before the United States entered the European war. Where were the American ships to haul American merchandise and other parts of the world. Certain folks in the past and they might as well continue to serve in that capacity as long as we do not have to pay the freight. These authorities argue:

What's the use of giving you an order? said a prominent Chilean merchant to a travelling salesman. "You can't ship it to me; you haven't got the ships. I have tried to get this order filled but the shipping facilities for eight whole months now, and each time the lack of ships has prevented me from getting my merchandise."

The American merchants marvel at the tremendous trade that grew up between the United States and South America during the war. Our goods were shipped in all sorts of craft, yet we were always ready to supply the demand. If there had been enough ships to haul every ounce of merchandise for which there were orders ready to pay, the American export trade during those days would have seen a real record breaker.

Need of Merchant Marine. An American merchant marine is needed to avoid the expense of these shortages in shipping space. We must have our own ships to haul our own goods. We must have regularly established lines of shipping between the ports of North and South America. We must cut down the time required to travel from one port to the other. One reason why Europe entertained so many South American buyers before the war was because Europe furnished excellent shipping facilities, while the United States did not. A merchant marine that will involve the investment of a few million dollars in the purchase of a few regular steamships is a necessity in bringing the people of North and South America closer together.

ARGENTINA LOOKS TO SISAL INDUSTRY

Field There for American Machinery.

By NINA DE FLORES. Specially written for the Latin American Section of THE SUN.

American capital or the manufacturer of machinery will find a vast field for the building up of the sisal industry, which has been imported into Argentina, mainly from India. The scarcity of surplus in Argentina for packing of cereals is a great handicap, which will not be overcome while the present conditions of machinery are maintained.

There exist great riches in the Henequen (maguey) on the islands of Patagonia, although up to now there has not been any export toward the north. Notwithstanding the fact that the beginning of 1918 the Ministry of Agriculture gave some attention to this matter, the problem has not been solved owing to lack of machinery. The transportation will be the easiest factor, as there are several railroads that run close to the regions where sisal is raised. Simple facilities for the use of animals, horses especially, in the transportation of the product.

The possibility of the exploitation of the paper industry in Argentina has been the subject of many investigations and reports, and indeed the natural riches of the forest will guarantee abundant material for the industry. In the last year for the industrial exploitation of paper pulp is proved by the fact that Argentina has seven factories for the exclusive production of four cents in the Province of Buenos Aires, two in that of Santa Fe and one in Cordoba.

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Table with 2 columns: Year, Kilograms. Rows for 1917, 1918, 1919.

TRADE OPPORTUNITIES.

Reserved addresses may be obtained from the Bureau of Foreign and Domestic Commerce and Washington, D. C., and its district and cooperative offices for each opportunity should be on a separate sheet of paper. The Bureau does not furnish cash advances. Assume responsibility as to the standing of the guarantors. The law of production should be taken in all cases. Stimulus should be given to the American manufacturer by American consular officers. Consular officials attached to the trade commissions. Direct inquiries received in Spanish. Reference.

Agricultural Machinery.—22814. A merchant from Peru, who is in this country, is desirous of placing in commission agents in view of securing agencies for the sale of agricultural machinery, such as electric pumps, food products, washers, and general merchandise. Reference. Machinery.—22815. A merchant from Peru is desirous of purchasing a complete set of machinery for the production of paper. Quotations and general merchandise. Reference. General Merchandise.—22816. A merchant in Cuba desires to represent manufacturers for the sale of all kinds of goods and accessories, including machinery, electrical goods, food products, washers, and general merchandise. Reference. Machinery.—22817. The purchase and agency for the sale of raw zinc in plates and sheets, mixtures of tungsten, chrome, nickel, and other metals. Quotations are required by a man in Italy. Quotations should be in Spanish. Reference. Terms, payment against document. Correspondence may be in English. Reference. Machinery.—22818. A merchant is desirous of purchasing a complete set of machinery for the production of paper. Quotations and general merchandise. Reference. General Merchandise.—22819. A merchant in Cuba desires to represent manufacturers for the sale of all kinds of goods and accessories, including machinery, electrical goods, food products, washers, and general merchandise. Reference. Machinery.—22820. The purchase and agency for the sale of raw zinc in plates and sheets, mixtures of tungsten, chrome, nickel, and other metals. Quotations are required by a man in Italy. Quotations should be in Spanish. Reference. Terms, payment against document. Correspondence may be in English. Reference.

Telephone Apparatus.—22821. A State government in Brazil desires to purchase telegraph, telephones and general telephone construction material. Quotations should be in Spanish. Reference. Telephone Apparatus.—22822. A State government in Brazil desires to purchase telegraph, telephones and general telephone construction material. Quotations should be in Spanish. Reference.

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THE TRUTH ABOUT MEXICO

The Government of Mexico desires that the people of the United States shall understand thoroughly conditions existing in the Republic of Mexico today.

Because of the constant and unpreventable inaccuracies of the daily press in regard to Mexican affairs, this method of announcement is resorted to in order that Mexico may tell the American people the exact truth regarding her condition.

It is the desire of President Carranza to restore peace, industry, and prosperity to all parts of Mexico as speedily as possible. The greater portion of Mexico is already under the absolute control of the Government, and the few outlying districts temporarily disturbed by revolutionary factions can be easily won over if the people of the United States will but render their support at this juncture.

President Carranza realizes that many Americans have suffered heavy losses and gross injustices at the hands of irresponsible political factions in Mexico during recent years. Evidence, however, of the desire of the Mexican Government to make restitution as far as possible for such wrongs, no matter by whom or in what manner committed, is to be found in the "Commission to investigate and decide claims for damages caused by the revolution from 1910 to 1917", which Commission was authorized by a decree

issued on November 24th and December 24th, 1917.

All the Government earnestly desires that all who have claims under this head shall make application to this Committee at once for damages sustained.

The activities of the Committee include the following classes of claims:

1. For damages caused by revolutionary forces recognized by the Government established after the triumph of the revolution.

2. For damages caused by the Government forces in the campaign against the rebels.

3. For damages caused by forces of the so-called Federal army until its dissolution.

The decree provided that only those claims should be considered as were presented within three years after the law was promulgated. It also provided that only those claims founded on restriction of private property or requisitions of money, securities, merchandise, animals or any other injury to persons or property, would be admitted, but no claims would be admitted for profits that should have been obtained had it not been for the revolution.

As the Mexican Government desires, as soon as possible, to clear the path of peace and freedom of all discordant elements, it is hoped that all who feel that injustice has been done them in Mexico will take advantage of this opportunity to make their injuries known to the Committee referred to.

Information can be obtained by addressing Financial Agent of the Mexican Government, 120 Broadway, New York, Department A.

NORMAL CONDITIONS RESTORED IN PERU

Troops Disappear After Overthrow of President Pardo's Government.

By the Associated Press. (Lima, Peru, July 5, delayed).—Normal conditions apparently have been restored here after yesterday morning's revolution, which upset the Government of President Jose Pardo and set up a provisional Government headed by Francisco Bolognesi.

The revolution broke out at 10 o'clock. Pardo's troops were visible. Business and social activities are proceeding as usual. Quiet prevails also in the provinces.

The provisional Government, however, established a cable censorship this afternoon. The story of President Pardo's arrest, as told by those who participated, is that the unopposed assault on the palace took place simultaneously from two sides. The attack occurred at 12 o'clock. Pardo's troops were visible. Business and social activities are proceeding as usual. Quiet prevails also in the provinces.

President Pardo, with his squad, entered the President's private office and demanded the President's surrender. Senator Pardo took up his revolver, which was on the table. He was made a prisoner, however, and carried to the new barracks at 12 o'clock. He turned to Capt. Alcide, he said:

"You have saved my life. I wish to present my revolver to you as a memento of the day of my liberation."

President Pardo was taken immediately from the palace barracks to the penitentiary in company with the Chief of the Navy, Navy and Justice, and one other official.

Col. Martinez, Chief of Staff, held the Santa Catalina barracks with the Fifth Regiment for several hours, refusing to surrender to the revolutionaries until finally convinced that the remainder of the army had gone over to Senator Bolognesi. Provisional President Leguia issued a manifesto last night defining his position. He declared duty forced him to overthrow those in power, who, he asserted, were conspiring to defeat the will of the people.

Senator Leguia gave a statement to the Associated Press correspondent Friday in which he said it had become evident there was a conspiracy to deprive him of the Presidency, to which he was re-elected Sunday. His election, however, was contested, although he claimed 140,000 of the 200,000 votes.

The plot, Senator Leguia asserted, contemplated his arrest and exile and, as a last resort, he ordered the army chiefs favorable to him to execute their plans to overthrow the Pardo Government.

LAND OWNERS PROTEST TAX. According to a statement made by Radhames Cordero, secretary of the Allied American Corporation of this city, the military Government of Santo Domingo has just issued an executive order establishing a tax on property which is the cause of much discontent among land owners. It is felt that this law will affect their interests that it would be better to dispose of their property at a sacrifice.

A great number of property owners, said Mr. Cordero, "have written to the newspapers of the country protesting against this decree, as they foresee the great damage of its effects. They base their reasons on the fact that the Government has not provided proper railroad, and highway communications and that such facilities must be provided before property owners can pay such increased taxes."

Remarkable Increase In America's Trade With India

DIRECT SHIPMENTS FROM INDIA to the United States during the 1918 fiscal year were nearly seven times those of the year previous and more than eight times the pre-war average.

Half of the import trade with the United States was made up of iron, steel and mineral oil.

As New York correspondents of the National Bank of India, Ltd., with 28 branches in Southern Asia and East Africa, the Anglo South American Bank, Ltd., offers exceptional banking facilities for trade with India. Branch offices are located as follows:

Table listing branch offices: Calcutta, Bombay, Madras, Karachi, Lahore, Amritsar, Delhi, Tuticorin, Cochin, Chittagong, Rangoon, Mandalay, Aden, Aden Point, Colombo, Kandy, Zanzibar, Newbera Elyia, Membsa, Nairobi, Nakuru, Kisumu, Entebbe, Kampala, Jinja, Dar-Es-Salaam.

Our officers will be glad to confer with you.

ANGLO SOUTH AMERICAN BANK Ltd. New York Agency, 49 Broadway.

Head Office London. John Conn, Agent. J. C. Harding, Sub-Agent. W. M. Dawkins, Sub-Agent. Capital and Reserves Over \$32,000,000.

The Only American Bank in Spain

OUR Barcelona branch, the only American bank in Spain, offers exceptional facilities to those engaged in Spanish commerce. It is a depository of the United States Government and is thoroughly conversant with Spanish financial conditions and documentary usage.

DRAFTS passing through our hands for collection in any part of Spain will receive prompt attention.

May we send you a folder describing our facilities and containing names of our other foreign branches and affiliations?

MERCANTILE BANK OF THE AMERICAS. AN AMERICAN Bank for Foreign Trade. 44 PINE STREET NEW YORK. MERCANTILE BANK OF THE AMERICAS. Rambla de los Estudios—Canada 2, Barcelona.

Commercial Information for Exporters

THE FOREIGN TRADE BUREAU of the Guaranty Trust Company of New York supplies specific commercial information, by interview or by mail, regarding markets for American goods in foreign countries.

The services of the Bureau's corps of investigators, who are constantly studying foreign trade conditions, are at the disposal of those interested.

The Bureau has credit and business information regarding more than sixty thousand firms and corporations outside of the United States, and will investigate, on request, foreign concerns about which it does not have such information.

Our booklet "BANKING SERVICE FOR FOREIGN TRADE," describing how we can cooperate with manufacturers and merchants in the upbuilding of American foreign trade.

Guaranty Trust Company of New York

140 Broadway. FIFTH AVENUE OFFICE: Fifth Avenue and 43rd Street. MADISON AVENUE OFFICE: Madison Avenue and 60th Street. Capital and Surplus Resources more than \$50,000,000 \$700,000,000