

SEES BRIGHT FUTURE

Traders Convinced Stocks Are in Strong Hands.

GLAD THE ELECTION IS OVER

Wall Street Not Entirely Pleased with the Result or with the Attitude of President Roosevelt on the Trust Question—Money Coming Back from the West Eases Situation.

New York, Nov. 11.—Not since the time of the first Bryan campaign ten years ago has Wall street taken as great an interest in an election contest as that which occurred here today.

This concern was not manifested in any violent fluctuation of prices, because values were substantially sustained by the immense existing prosperity, and by the fact as was realized that even had the result of the election been unwelcome in a stock market sense no direct or immediate harm could have proceeded from it.

Nevertheless, the great question presented was, than which none could be more momentous to business interests, whether a demagogue could obtain a plurality of the suffrages of the voters in the most important State in the Union.

Sentiment in the financial district regarding the upshot of the battle may be best described, perhaps, as mixed.

So far as the general election result is concerned it was by no means unsatisfactory, since it did not disclose the existence of any strong tendency toward a substitution for existing governmental policies of those more radical.

It is an off year in politics and some reduction of the Republican majority in the national House of Representatives was conceded, even by the Republicans themselves, but the feeling in Wall street regarding the vote in this State was not wholly one of gratification.

It was exhibited was due to the circumstance that toward the end of the political campaign estimates of the probable plurality of the Republican candidate for the governorship were unduly raised.

Not Entirely Pleased with Result. But, as it was, delight over the election of Mr. Hughes was clouded by the large measure of support that his opponent received. It appears to be the general opinion in financial circles that the result of Tuesday's contest in this State renders the issue of the next Presidential election obscure.

Whether or not it is well founded, that from now on until the Presidential battle is over we may expect a harrying of corporations by both political parties in the endeavor to accumulate as great a store as possible of that kind of capital which it is declared has been proved by events to be popular with the electorate.

Forecasts that it is sincerely to be hoped are increased, were circulated concerning the character of the next message of President Roosevelt to Congress, these purporting to be that the President will suggest further steps to be taken by the national government toward the limitation of corporate powers and the bringing of all great corporations more closely under the supervision of the general government.

Yet what a thrill of delight would be felt throughout the business world if it were known that instead of further limitation of corporate powers, the administration proposed to bend its efforts toward building this winter to the accomplishment of the less sensational, but far more useful, end of a reform of our existing currency system and the abolition or amendment of those barbarous and obsolete laws that now impede in the most stubborn way the circulation in business channels of the people's money.

With such an amelioration of the laws that govern the President of the United States that ever lived might be proud to link his name.

Nevertheless, the election is over. There cannot be another one for some time, and the general movement of the security market since the day of the contest indicates that other influences than those of a political nature are directly affecting values.

Fundamentally, the greatest force now exerted on prices of securities continues to be the movement of all business industry, and the fact that Wall street calls the floating supply of stocks—that is to say, the bulk of the securities held either on margins or in outright ownership for the purposes of speculation, actual or implied—are concentrated in the hands of those who are possessed of great financial resources and whose confidence in the general future of the market and in a continuance for a long time to come of the present period of prosperity is in no way dimmed.

Superficially, the immediate point that the stock market has to consider is the money situation. Developments in the last ten days have justified the view taken on this side of the money market arising from the recent liquidation in London would not be immediately felt at this center, but would be postponed until the stock sold by London actually arrived on this side of the Atlantic.

To some extent the stocks then carried by London houses for American speculators and that were forced upon the market by the sensational advance in the Bank of England's discount rate were paid for directly after their sale through immediate remittances of demand or cable exchange; but the customary procedure in these matters is for the stocks sold in London for American account or to American purchasers to be taken over there by large banking houses acting as agents for people on this side and "carried" until the time of the next London financial settlement, when they are then shipped here, and payment is made for them.

TWO SAVED FROM FIRE

Excited Mother Leaves Infant in Burning Building.

COLORED BOY PROVES HERO

Makes Way Through Flames and Brings Woman and Child Out of Catonsville Country Club, Near Baltimore—Building and Contents, Valued at \$45,000, Total Loss.

Baltimore, Md., Nov. 11.—The beautiful home of the Catonsville Country Club, on Ingleside avenue, Catonsville, was destroyed by fire shortly after 5 o'clock this morning.

The origin of the fire is not known, but it is supposed to have been started by an overheated furnace. The building and contents were valued at about \$45,000.

LEAVES CHILD TO FLAMES.

The fire was discovered by Charles Brown, a fifteen-year-old colored boy. He rushed upstairs to the room of the steward, H. C. Shipley, also colored, and told him the house was on fire.

The two made their way to the first floor and saw the structure was in flames. In the meantime Shipley's wife came downstairs and saw the flames, and forgetting that she was in her night clothes, and not even thinking of her one-year-old infant, she started toward Catonsville to give the alarm.

FIRE CHIEF M'AFEE IS DEAD

Baltimore Veteran Passes Away in Poverty After Long Illness.

Refusing Many Offers of Rewards for Saving Lives, He Lived on Pension from the State.

Baltimore, Md., Nov. 11.—William C. McAfee, who distinguished himself as a hero while chief of the Baltimore fire department, and a fireman whose chief honor, in New York, called the best in the United States, died today after having faced death in a hundred forms, and he died in poverty, having refused rewards of money from well-known persons he had rescued from flame-swept residences in the early morning hours.

At the Arundel fire, on North Charles street, McAfee and his firemen rescued six, and at the Heath fire, on Mount Royal avenue, he leaped across a court, an unknown distance, through smoke, and saved a mother and children driven out on a back roof.

Politics drove him out of the fire department. He fell ill from an abscess of the liver, due to being thrown out of his fire wagon, and the State recently gave him a pension, his only income.

DOG BITES WOMAN'S CHEEK.

Face of Actress Badly Lacerated While Petting Animal.

Baltimore, Md., Nov. 11.—While petting a bird dog at Union Station this morning, Mrs. Nellie B. Nicholson, leading lady of the "Black Crook" company, was savagely attacked by the animal, which sank his fangs deep into the flesh of her cheek.

She was taken to the Virginia Hospital, where it is said to-night, that she will be permanently disfigured. She will not be able to rejoin her company for some time.

ARMY MULES OFF FOR CUBA.

Three Pack Trains Arrive at Newport News from the West.

Newport News, Va., Nov. 11.—Three army pack trains of mules have just arrived here for service in Cuba, coming from Fort Assiniboine, Mont.; Fort Robinson, Neb.; and Fort Meade, S. Dak.

The train from Fort Assiniboine reached here on a special train, making the run from Montana to Newport News in just seventy hours, one of the fastest records across country.

There are several hundred supply mules here to augment the forces of the three pack trains, and the entire outfit will get away for Cuba on the transport Kanawah probably to-morrow.

NORFOLK MAN DISAPPEARS.

A. E. Kavanaugh Had Check for \$100 When Last Seen.

Norfolk, Va., Nov. 11.—A. E. Kavanaugh, an electrical engineer, has been mysteriously missing from his home here since last Thursday, and the police of this and other cities have been asked to look for him. He was employed in the construction work of the Jamestown Exposition.

Nurse Dies of Typhoid Fever.

Cumberland, Md., Nov. 11.—Miss Fannie Yeager, aged eighteen years, daughter of T. G. Yeager, died yesterday at her home on West street, this city, of typhoid fever. Miss Yeager was a nurse in the Roosevelt Hospital, in New York, but was consigned to return to her home on account of illness.

Aged Woman Dies from Burns.

Fredericksburg, Va., Nov. 11.—Mrs. Elizabeth S. Calvin, who was so seriously burned about two weeks ago by her clothing catching fire while she was asleep, died today at her home, near Tolosa, Stafford county, aged eighty-four years. She is survived by one son and one daughter.

Liner Monroe Leaves Drydock.

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REPORT ON HOSPITAL TO-DAY.

Virginia Legislative Committee Divided About Institution.

GOES NOT WORK WELL

Government Ownership as Applied to the Railroads.

THE CONDITIONS IN AUSTRALIA

Correspondent Williams, After Personal Study and Observation, Comes Home Convinced that Mr. Bryan's Proposed Remedy Would Bring More Ills to This Country.

Mr. C. Arthur Williams, the well-known Washington correspondent of the House Post, has returned from a five months' trip to Australia and New Zealand.

"Judging from the results of my observations in Australia," he said yesterday, "the adoption of Mr. Bryan's proposed remedy for federal ownership of railroads in the United States, would not only fail to cure the admitted evils of which we and students generally complain, but would create other and perhaps even greater ones. In my humble judgment, no more monumental error could be committed. It is my opinion that all existing transportation abuses can be abolished and prevented by proper legislation.

"The rate bill passed by the present Congress tends in the right direction, and if it does not go far enough the national legislature should enact additional laws, the judiciary should honestly and fairly interpret them, and the executive authorities should rigidly enforce them. If it be contended that political manipulation and the ability of great aggregations of capital to influence lawmakers prevent the proper performance of the duty of any or all of the three branches of the government, I would like to know what the result would be if the railroads were government owned and, therefore, under the control, in the last analysis, of Congress and the various State legislatures, the judiciary should honestly and fairly interpret them, and the executive authorities should rigidly enforce them. 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