EDDYISM EXPOUNDED

Frank H. Leonard Tells of Christian Science.

BASED ON BIBLICAL LAWS

Lecturer Describes Origin of Religion—Large Crowd at New National Hears Speech—Cult Believes in One Indivisible Ruler—Declare Followers Have an Advantage.

Frank H. Leonard, of Brooklyn, gave an interesting lecture on Christian Science, with "Demonstrable Religion" as his title, at the National Theater yesterday afternoon. He told in a few words of his long and intimate acquaintance with Mrs. Eddy, and gave many practical illustrations of the faith, which were of interest to the large audience.

The lecturer was introduced by William H. Jennings, first reader of the local Church of Christian Science. Mr. Jennings said, in part:

"Christian science teaches that God is love; therefore we are not afraid of God, nor do we fear that the divine principle, love, will bring to pass anything unlovely or imperfect here or hereafter. God is the first cause and only creator; hence every effect in God's universe is a God-effect, a perfect effect. Beginning with perfect God as the only cause—under the law of causation—we infer that the universe, the entire effect of divine causation, is perfect, perfect as a whole and perfect in all its parts, and perfectly governed by divine law."

Mr. Leonard's Talk.

Mr. Leonard's talk, which was exceedingly instructive, was in part as follows:

"Mrs. Eddy started the investigation which led to the revelation of Christian Science, from the fundamental basis that God is all in all. Starting from this basis disclosed the principle which actuated Jesus the Christ and made possible His demonstrations of healing and the overcoming of the world, the flesh, and the devil, or evil, which were left by Him for man's guidance in all ages.

"Many statements have been made that Christian Science denies God and the Christ. I don't believe in statistics in lectures as a rule, but I know it will be interesting information to all to know that, within the 600 pages of 'Science and Health, with Key to the Scriptures' reference is made to God about 1,200 times, and to Jesus the Christ about 800 times, which is an average of over three times to each page in the entire book.

Do Not Discard Bible.

"Another frequent statement is that the Christian Scientists discard the Bible of Christianity and use in its place 'Science and Health, with Key to the Scriptures,' the Christian Science text-book, written by Mrs. Eddy. Nothing could be more untrue, for the discernment of the 'Spirit' of the 'Word,' which 'Maketh alive,' and that is what Christian Science is, comes only as the result of constant study of the Bible with the aid of 'Science and Health,' which is what its title indicates, the 'Key to the Scriptures.'

"Christian Science teaches belief in the one indivisible God, the divinity of the Christ, in the eternality of the Holy Spirit, and in the teachings of the inspired Scripture. At this point all similarity between its teachings and those commonly accepted cease, because Christian Science reveals to us God as 'a very present help in trouble' now, without discriminating as to the kind of trouble; while the ordinary teachings put off the promised help until an undesired future after death, and even then for most of us makes it rather doubtful. Christian Science teaches us to live and win, while theology has taught us we had to die to win. Christian Science teaches us what life is and how to live it, and is worthy the most exhaustive investigation.

"Thousands of years of false educational theories, handed down from generation to generation, have led us to form a conception of God modeled on the lines of mortal man. The omnipresence of God destroys the possibility of His being personal, according to the accepted definition of the word, and the fact that the Bible teaches 'the kingdom of heaven is within you' certainly destroys the theory that heaven is a place definitely set off in part of the infinite space for His occupancy. The teaching is very clear that the kingdom of heaven is in the divine, infinite mind, and we may find it there and make it a present realization if we will search the Scriptures scientifically and with the spiritual intelligence which Christian Science reveals to us.

Death Is Not a Friend.

"The universal belief about death is that it is the entrance to heaven or the gateway to hell. The logical outcome of this belief would lead us to kill the innocent infant, to insure its going to heaven, and to commend the action of the native women of India in throwing their babies into the Ganges, as based on sound reason. But the belief that death is a friend is fallacious. Death is an enemy. Christ proved its unreality and overcame it in accordance with the law of God, thus indicating ultimate freedom from death for all mankind.

"The Christian Scientists have not yet reached the point where they have overcome the universal belief in death, nor have they yet reached the point where they cure every disease brought to them, but, like the prodigal son, they have started on their journey back to their Father's house, and shall discern that haven of rest and be at peace in His sheltering love.

"We do know, however, when the infallible principle of Christian Science is followed absolutely, we shall solve all life's problems correctly, and shall realize in full the meaning of the saying, 'Glory to God in the Highest, peace on earth, good will toward men.'

Tells of Seeing Cures.

"I have seen malignant cancer, consumption, tumors, locomotor-ataxia, blindness, deafness, drunkenness, insanity, and immorality destroyed, and men and women made well, morally and physically, just by the touch of divine love as understood and demonstrated in Christian Science.

"Mortal mind is still loath to give up its thought about itself, and struggles against the pure, spiritual teachings of Christian Science, as it did in the past ages, when it fought every one of the prophets and crucified Jesus.

"We wonder why the Jews did not accept Jesus when they saw the many wonderful cases of healing He performed; but there are still those who turn their backs on the self-same works!

"There are still those who are looking for the appearance of the Messiah after death, refusing to acknowledge Christian Science, the comforter sent of God, that is in our midst binding up the broken-hearted and bringing out the spiritual unity between God and man.

"Mrs. Eddy is the exemplar of the life-work of all Christian Scientists. She has beautifully outlined this work in the following words, quoted from one of her poems:

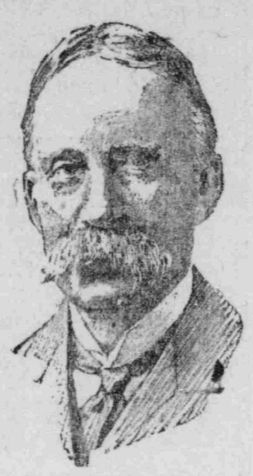
My prayer, some daily good to do
To Thine, for Thee;
An offering pure of Love, whereto
God leadeth me.

"My friends, in accepting Christian Science, what is it you accept? Some one has called it 'the greatest thing in the world.' We Christian Scientists know it is the sublimest thing."

SUCCESSOR TO DR. HARPER.

Head of Great Chicago University Noted as Historical Scholar.

President Harry Pratt Judson, of the University of Chicago, was born at Jamestown, N. Y., on December 20, 1849, and graduated from Williams College in 1870. President Judson married Miss Rebecca A. Gilbert in 1879. He taught school in Troy, N. Y., for many years, and first at-



Harry Pratt Judson.

tracted national attention by publishing a series of volumes on historical subjects, which were warmly received by the reading public. He was first attached to the staff of the University of Chicago in 1892, and taught history at that institution for some time. He is a recognized authority on historical matters, and has a great reputation for accuracy and completeness in historical research.

GREED FOR GOLD IS DEPLORED

Dr. Parkhurst Says Desire for Wealth Makes Man Unlovable.

Cites Instances Where Drugs Are Raised in Price While Poor Die for Want of Them.

New York, May 12.—In his sermon at the Madison Square Presbyterian Church this morning Dr. Charles H. Parkhurst discoursed on wealth.

"The principal thing for which people are seeking in the arena of competition," said Dr. Parkhurst, "is money. There is no reason why a man should not devote himself to this pursuit, but he should do so with extreme caution. I know of no other pursuit that can make a man so unloving and unlovable.

"For the edification of the young men who rapidly grow in the matters of finance, I want to cite instances that show what a man can become capable of in the way of debasing himself, when he has struck all the other chords out of his heart but the passion for gold."

The first instance related was taken from a drug journal, and showed that opium had been raised in price from $4.67 to $7 a pound, "because men gambled in drugs, coining dollars out of the extreme necessity of the sick and dying."

Another instance showed how saffron flowers, which used to sell at 30 cents a pound, had been boosted to $1.35 a pound. Once it fell back to 85 cents a pound, "but the price rose again, and the gamblers are rejoicing at the recovery in values. It may be nice for the gamblers, but it is a poor time for your little ones to get measles."

A third instance cited was that of a recent collision between two trains, in which many were hurt and some killed. One of the crews, the speaker said, had been working fifty-nine hours. The public was told that this crew disobeyed orders. It did, but the members of it were so tired they couldn't count the sections they passed. "To such treatment," said the speaker, "does man's avarice subject other men."

COLLECTOR JOHN MARTIN DIES.

Aged Customs Employe at Plattsburg Succumbs to Diabetes.

Plattsburg, N. Y., May 12.—Special Deputy Collector of Customs John Martin died at his home in this city this morning of diabetes, after an illness of about three weeks. Mr. Martin was born at Argyle, Washington County, N. Y., October 19, 1839. He served through the civil war.

He had been employed continuously in the customs service in this district for nearly thirty-eight years.

Mr. Martin served as aid-de-camp, with the rank of colonel, on the staff of Gen. Russell A. Alger, when Gen. Alger was commander-in-chief of the G. A. R.

SONG OF A STRAP HANGER.

By WILLIAM R. FRISBIE, M. D.

I.

What jolly jars the trolley cars
All give you when you ride!
If fat or thin, they squeeze you in,
Still shouting, "Room inside!"
For cars are run for dividends
And not for you or me,
And if walking suits you better,
Try walking—that is free!

CHORUS.

"All aboard! Move up in front!"
Still shouts this buttoned chap.
You pay his royal highness
For hanging on a strap!

II.

At risk of life you take your wife,
(Perhaps some other girl)
And join a throng that crowds along
Amid a dizzy whirl,
And then, alas! it comes to pass
Your pleasure ends in pain—
You wish you had your money back,
Your wife at home again!

CHORUS.

"All aboard! Move up in front!"
Still shouts this buttoned chap.
You pay his royal highness
For hanging on a strap!

III.

You run to hail a passing car
In time to reach your flat,
And butt against this buttoned czar
(And meanwhile drop your hat.)
Quite out of breath, you jump aboard;
He rings the bell to go,
Making frantic grabs for tickets,
And treads on that sore toe!

CHORUS.

"All aboard! Move up in front!"
Still shouts this buttoned chap.
You pay his royal highness
For hanging on a strap!

IV.

Should you, perchance, try trudging home,
An auto rifles you down.
(Pedestrians have no rights at all,
For autos own the town.)
This world seems made for dividends
And not for you or me;
So, if inclined to suicide,
Try walking—that is free!

CHORUS.

"All aboard! Move up in front!"
Still shouts this buttoned chap.
You pay his royal highness
For hanging on a strap.

WORKING IN SECRET

Salvation Army Does Not Answer Its Critics.

DEPLORED BY ITS FRIENDS

General Secretary Weller, of the Associated Charities, Discusses Recent Publication—Criticism Not Inspired by Washington Organization—Questions Asked a Year Ago.

Editor The Washington Herald:

The local representative of the Salvation Army is mistaken in saying, in a recent issue of The Washington Herald, that the Associated Charities inspired the criticism of the army which appeared in the last number of Charities and the Commons, the national journal of philanthropic work. We knew nothing whatever about the article or about The Herald's editorial review of it until after they appeared. It would be unfortunate to have the public understand that the criticisms upon the Salvation Army are merely local or prompted by any lack of appreciation of the subordinate officers and soldiers, who impress us all as being earnest and unselfish in their religious work. The charitable public are entitled to a full knowledge of the situation.

Friends of the Salvation Army, among whom I have been included for years, feel, naturally, that the best interests of the army would be promoted by full and frank replies to the pertinent questions which are being asked. At the national conference of Charities and Corrections a year ago the criticisms recently reviewed in Charities and the Commons were presented. Prominent officers of the army were present, on invitation, to answer the charges, and they have been invited to use the columns of Charities and the Commons for this purpose. Instead, they seem disinclined to meet the issues clearly.

Time to Set Itself Right.

In England as well as in America the questions are becoming more insistent. The army's friends are hoping that it will set itself right. To this end the general public should clearly understand the issue, of which the principal features are as follows. Please note that the criticisms or questions are not made by me, but merely quoted from authoritative printed statements circulated widely since the meeting of the National Conference of Charities, last May, and reviewed in the issue of Charities and the Commons of April 27, 1907. It is stated that:

1. No public accounting is made anywhere of the funds collected and expended locally in the hundreds of towns and cities of the United States. Donors who have sought to get reliable information privately have learned to their sorrow and to the discouragement of further contributions that they were not available. There is no local board of trustees; the treasurer and the auditor are, almost without exception, officers of the local corps. Audits are therefore farcical.

2. The Salvation Army appeals for funds on the plea that it is "lodging thousands of the homeless." The "poor and destitute" who occupied the beds of the Salvation Army lodging houses paid in actual cash $311,819.32, which is $21,730.12 over and above the total expense of these shelters (for the year ended September 30, 1905). The Salvation Army is to be commended for making these enterprises pay, but its failure to give the public these facts raises the question of its right to ask support for some of its other enterprises.

3. The work of the Salvation Army in the United States is carried on through three distinct corporations. In two of these the preferred stock, amounting to $890,000, or one-half the total capitalization of the two, is guaranteed 6 per cent interest. It comes, therefore, as a new and somewhat disturbing revelation that purchasers of the War Cry, Post Fountain pens, and other articles of manufacture are supplying profits of 6 per cent on preferred stock, which the Salvation Army has guaranteed, and that donors of old clothes, shoes, furniture, magazines, newspapers, and books give them, not to the Salvation Army, but to a corporation which likewise pays 6 per cent dividends on preferred stock guaranteed by the Salvation Army. While there is perhaps no false representation on the part of the salvage collectors, the generous donors have generally supposed that the salvage, as far as it could be used, went direct to the poor, instead of being sold for profit, and that magazines and newspapers were distributed in hospitals, prisons, and homes, instead of in large measure being baled for profit to pay interest on a loan with which to finance the corporation.

Its Farm Colonies.

4. The farm colony plan has attracted the most favorable attention for the past nine years. Most people have gained the impression that the army has a large number of these farm colonies, and that thousands of poor people from "the slums" have been transferred to them. There are but three colonies having a total of but 530 people, including men, women, and children. The colonists have in most instances become self-supporting, and have acquired a considerable equity in their homesteads, but no data is adduced as proof that they were, just prior to the period of colonization, dependent upon public or private charity; on the contrary, there is a considerable amount of proof that few, if any, belonged to that group which corresponds to what William Booth calls "the submerged tenth," for whom the farm colony was hailed as a panacea.

5. The discrepancies and deficiencies in the statistics given out by the army * * * make it impossible to secure accurate information about its work. Among the instances given are the following: "In October, 1905, the Salvation Army in the United States is credited with having '150 industrial homes, wood yards, and stores for the unemployed.' From the same source in June, 1906, it appears there are '100 industrial homes, wood yards, and stores for the unemployed.' In September, 1905, Miss Booth announces that the army maintains seventy-four shelters in the United States; in May, 1906, there are eighty-eight shelters, but in June, 1906, the Philadelphia brigadier falls back on seventy-four shelters and adds 'there are four shelters for women.' One is curious to know when, during these nine months, the Salvation Army had seventy-four, when seventy-eight, and when eighty-eight shelters.

6. There is a feeling on the part of many people that the Army is peculiarly fitted for work among the poor, and that, moreover, it reaches a class that no other church or charity reaches. For years in every appeal for funds made by the Army's collectors the money has been asked for on the ground of the Army's relief work. The religious side of their work is seldom insisted upon—is rarely even mentioned. This important matter was discussed at length in the paper presented at the National Conference of Charities. The writer cited "instances that present some proof of very poor work as well as an unquestioned tendency to exploit in the 'yellow' newspapers the misfortunes of the poor for the advertisement of the Army." The instances given also dispel the notion that the Salvation Army deals with families that do not come to the attention of other charitable societies both before and after becoming known to the Army.

Instead of being willing to profit by the successes and mistakes of other agencies, the Salvation Army remains unwilling to prevent duplication and overlapping of relief, and is content to work at cross purposes rather than to join hands with others, for fear of indirectly subjecting its work to others' scrutiny.

Should Meet the Issues.

From these quoted statements it is evident that we who cordially wish for the best interests of the Salvation Army are justified in expecting it to meet these issues clearly. It is unfortunate that the army has allowed these charges to stand before the public for nearly a year so that the recent article in Charities and the Commons is led to ask:

Will the Salvation Army continue much longer to stand in a class by itself? Up to this time its defiance of the principles of accounting for trust funds has been nearly complete. The dishonesty discovered in the management of large trust funds in the last year has led to some rude awakenings in quarters where no dishonesty was charged, and the various business philanthropists of the Salvation Army cannot hope long to continue in the confidence of the public, without which they are from their form of organization doomed to speedy shipwreck, unless the army will take the generous public into its confidence.

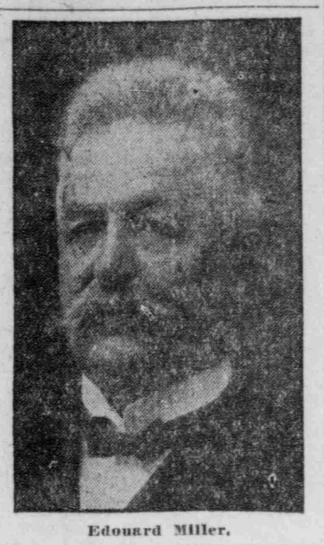
I believe it is a public service to be expected of the secretary of the Associated Charities to submit the above quotations for consideration. I am one of the many people who admire the Salvation Army for its religious zeal, its marvelous growth, and the devotion displayed by its members. I desire to see it do its best possible work in the best way and the Associated Charitites stands ready to cooperate with the army to this end.

CHARLES F. WELLER,
Secretary Associated Charities.

SWISS HEAD A REFORMER.

Edouard Miller Holds Rank of Lieutenant Colonel in Army.

President Edouard Miller, of the Swiss republic, was elected to the chief post in his nation in 1899. He was born at Berne, Switzerland, on November 12, 1848, and is splendidly educated, having studied at Berne University, and also at the Universities of Leipzig, Heidelberg, and Paris. He returned to Berne and began the



Edouard Miller.

practice of law, and entered public life. He gained the post of president of the Berne city council, which he held until 1877.

In 1888 he was elected mayor of Berne. He has done much to improve the Swiss national militia, and holds the rank of lieutenant colonel. He has also been the chief of the Swiss national department of justice, where he instituted many valuable reforms.

DOCK STRIKE TO END TO-DAY

Greater Portion of Longshoremen Expected Back at Work.

Liners Still Forced to Leave for Europe Without Having Taken Aboard Full Cargoes.

New York, May 12.—The statement made by the freight agents on Saturday that the striking longshoremen would be back at work by Monday seems likely to prove true. Some of the men were paid off on Saturday, but the great majority are due to be paid to-morrow, and will receive only a small fraction of the usual pay.

To-day would nearly have been a quiet day along the water front, but it was in reality a busy day for a Sunday. There could be no doubt in the minds of any one that many of the men were back working, and working Sunday to make up for lost time. No trouble of any kind occurred, probably because the men knew that many of those at work were union men.

The French Line and the White Star people were still the heaviest sufferers, and it will be some days before the freight on their piers is cleared. The Atlantic Transport Line officials made good, and the Minneapolis got off to-day, although she was by no means carrying her full cargo. If the statement of the men on the pier was to be believed, she had hardly any cargo at all aboard.

The Furnessia, of the Anchor Line, is due to sail to-morrow. She still had a good part of her cargo aboard to-day, and to get that cargo off and a new cargo loaded is an impossibility.

The White Star liner Cedric and the French liner La Touraine docked to-day. No attempt was made to load or unload them, but officials of both lines were on hand at the piers and said positively that all arrangements had been completed for their unloading, and that a full force of men would be on hand to-morrow.

DAILY COURT RECORD.

(Monday, May 13, 1907.)

DISTRICT COURTS.

Court of Appeals.

Assignments for to-morrow:

Patent Appeals Nos. 347, 370, 400, 413, 416, 421, 422, 423, 425, 428.

Equity Court No. 1.
JUSTICE CLABAUGH.

Assignments for to-day:

No. 263. Alford vs. Orme. Attorneys, T. L. Jeffords, M. Strausburger—J. B. Archer, Hallam & Hallam.

No. 267. Baldwin vs. Baldwin. Attorneys, Campbell Carrington—John E. Laskey.

No. 269. Gottenkeiny vs. Johnson. Attorneys, John J. Brosnan—J. B. Archer.

No. 271. Smith vs. Smith. Attorneys, McNeill & McNeill—Fountain Peyton.

No. 273. Lount vs. Lount. Attorneys, I. Q. H. Alward—E. C. Dutton, J. L. Johnson.

No. 275. Gates vs. Gates. Attorneys, William B. Reilly—John C. Foster.

Equity Court No. 2.
JUSTICE GOULD.

Assignments for to-day:

No. 270. Price et al. vs. Frizzell et al. Attorneys, Jeffords, Lester—Frizzell.

No. 274. Robinson vs. Robinson. Attorneys, McNeill—Aukan.

No. 278. Langley vs. d'Audigna et al. Attorneys, Hoehling—Hamilton & Colbert, Birney, Tucker, Gordon & Gordon.

No. 286. McBride vs. McBride et al. Attorneys, C. Carrington—McNeill.

No. 288. Maguire et al. vs. Burke et al. Attorney, Keigwin.

Circuit Court No. 1.
JUSTICE WRIGHT.

Assignments for to-day:

No. 457. Bartlett vs. Pennsylvania Railroad Company. Attorneys, W. H. H. Hart—McKenney & Flannery.

No. 458. Hart vs. Pennsylvania Railroad Company. Attorneys, W. H. H. Hart—McKenney & Flannery.

No. 573. Raymond vs. Riley. Attorneys, Ralston & Siddons—Douglas & Douglas.

No. 459. Brown vs. Standard Oil Company. Attorneys, W. G. Gardiner—A. Leftwich Sinclair.

No. 511. Hilton vs. Lanston Monotype Machine Company. Attorneys, Rupli & Ennis—A. A. Hoehling, jr., Alex. Browne, and Evans Browne.

No. 605. Atchison vs. District of Columbia. Attorneys, Lancaster & Smith—E. H. Thomas.

No. 607. Parsons vs. Redmond. Attorneys, Tucker & Kenyon—R. Golden Donaldson.

No. 575. French vs. National Laundry Company. Attorneys, Millan & Smith—Mohun & Gatley.

No. 591. Meyer vs. McDonald. Attorneys, John Ridout—Hamilton, Colbert & Hamilton, and Edmund Brady.

No. 609. Bradshaw vs. District of Columbia. Attorneys, J. J. Darlington and W. C. Sullivan.—E. H. Thomas.

Circuit Court No. 2.
JUSTICE ANDERSON.

Assignments for to-day:

Poling vs. Capital Traction Company; on trial. Attorneys, H. H. Glassie and C. H. Syme—R. Ross Perry & Son.

Criminal Court No. 1.
JUSTICE STAFFORD.

Assignment for to-day:

United States vs. Samuel Petrallo.

Criminal Court No. 2.
JUSTICE BARNARD.

Assignments for to-day:

No. —. Duryee vs. District of Columbia. Attorneys, Gittings & Chamberlin and F. J. Hogan—E. H. Thomas and H. P. Blair.

No. 77. Ansley vs. Green. Attorneys, Brandenburg & Brandenburg—L. P. Loving.

No. 80. Brown vs. District of Columbia. Attorney, E. H. Thomas.

No. 89. Fowler vs. Tavenner. Attorneys, Wilson & Barksdale—W. McK. Clayton.

No. 103. Herzmark vs. Washington Railway and Electric Company. Attorneys, J. L. Tepper and J. C. Gittings—George P. Hoover.

No. 106. Whitley vs. American Home Life Insurance Company. Attorneys, J. W. Patterson—W. G. Gardiner.

No. 108. Atkinson vs. Sechrist. Attorney, J. T. Rupli.

MARKET IS IN DOUBT

Adverse Conditions Cause Buyers to Keep Aloof.

RAILROAD EARNINGS SMALLER

Labor Troubles and Poor Crop Outlook Also Tend to Depress Stocks. Some Lines of Business Favorable to Relaxation of Activity—Resume of the Week in Wall Street.

New York, May 12.—Activity in the stock market last week, up to the two concluding days of the period, was for reasons that were plain enough, from a Wall street point of view, on a continually dwindling scale. There has at no time recently been any great enthusiasm in speculation for the rise in the price of securities, but what there was was chilled somewhat less than a fortnight ago by the extremely unfavorable batch of railway earnings, mostly covering the month of March, that were then reported.

The particular heaviness of certain stocks, such as the Delaware and Hudson and New York Central shares, was attributable in part to these official admissions of reduced revenues, and in part, but not altogether, they helped to restrain trading, and to a more or less extent to depress prices.

There were strong indications after the Union Pacific stock had touched a price of 150, as a result of thinly disguised manipulative efforts, that announcements of interest concerning the affairs of the company were impending, and, made wise by recent experience, people in the financial district were generally anxious to know just what these announcements were before further extending their market commitments.

Finally there was no let-up, or none to speak of, in the substantially verified stories of damage to the crops over the entire Western and Southern part of the country by the prevailing unseasonable weather conditions, and it was admitted that the government crop report to be published on May 10, compiled from observations taken at the first of the month, would make a poor showing as compared with that of the month preceding.

Crop Report Is Gloomy.

The report, when it appeared, put the statistical condition of the winter wheat at 82.9 per cent, as against 89.9 per cent on April 1 and 91 per cent on May 1, 1906, and these figures indicated, in connection with a reduction in the area planted to the crop of 3,532,000 acres since the beginning of the season, a total yield of but 405,000,000 bushels, as compared with an actual harvest last year of 432,000,000 bushels. It is estimated, in other words, that a decline of about 18 per cent is likely in this year's winter wheat yield, which is, it is needless to say, a large falling off. Prospects for the year's cotton crop, too, have become impaired.

The Union Pacific-Southern Pacific financial arrangements, when they were finally announced, were not at all well received in the financial district, partly because speculative hopes of valuable rights accruing from the formation of holding companies and the like were dispelled, but chiefly because popular condemnation is justly strong of the Harriman policy of turning railroad companies into banking and speculative organizations. It is argued in the case of Union Pacific that its new convertible bonds at their issue price of 90 yield about 4.80 per cent to maturity, and that as they are issued below par they are convertible into the 10 per cent dividend paying Union Pacific common stock at a price of about 157½, or not such a very great way above the present price level of the stock. It seemed, however, at the close of the week a matter of very great doubt if the Union Pacific would get its money from its stockholders on this basis, and that the great majority of the new bonds would have to be taken by an underwriting syndicate; and this raises a very pertinent question as to the price at which such an underwriting syndicate will be allowed to secure the bonds.

Labor Troubles Spreading.

A great deal of pleasure was felt in business circles a few days ago that the 1st of May was passing without any outbreak of labor troubles such as have not been infrequently incident to the time of the year, but joy of this sort has been short lived. A great struggle has arisen in San Francisco between the labor unions and the street railway interests there, and the government of affairs of the whole city, it seems, has been practically surrendered to the labor agitators.

It is a very hard thing to say, but it is nevertheless a just conclusion that at the present time investment in any San Francisco enterprise has become unsafe, according to the conservative standard in such matters commonly accepted in the East; and should there not be an abatement in the situation in San Francisco a withdrawal of Eastern capital lent in the city is practically bound to come. It is not at all improbable that the Union Iron Works, the great shipbuilding plant in San Francisco, will be abandoned by its owners to those who will take it and agree to liquidate the mortgage indebtedness upon it; and a similar state of hopelessness concerning matters there is felt by all people having property rights at stake.

In New York the longshoremen's strike has not up to the present time figured in any way as a stock market influence, although if it continues it cannot help doing so, since the railways cannot long keep up delivering goods at the steamship docks that cannot be unloaded, and the steamships cannot long keep coming into port with cargoes that cannot be taken from them.

There is a current influence upon the financial and business situation in this country to which altogether insufficient attention has been paid in printed discussion of the subject, and that is the effect upon business of the unquestioned reduction that has taken place in our land during the last two or three years in the standard of a day's work.

Too Much Luxury.

It seems to be the old story over again that where wealth accumulates men decay. For a few years, after the distress and penury of the years from 1892 to 1897 the laboring men of the country were willing to work gladly when they could get work; and when later their wages were increased as the enlarging prosperity of the country began to make itself felt they did not at all abate their cheerfulness nor was the efficiency of their work diminished. But as all this prosperity became more pronounced, as men at work in every department of a great industry began to taste the pleasures of larger pay and lower hours of labor and began to realize that all over the country there were practically two jobs offering for every man that could be found to fill them, their discontent with their lot appeared to be heightened instead of being allayed, and they began to work, when they did work, in a more lazy and less efficacious manner.

For all this it must be admitted there is only one true remedy, and it is because of a clear even if unwilling recognition that such a state of affairs has come to pass that the heads of more than one great business establishment in our land have been looking for several months back at a prospect of some relaxation in business activity with less dismay than they otherwise would.

FINANCIAL. | FINANCIAL.

LETTERS OF CREDIT AND FOREIGN DRAFTS

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OPINIONS ON THE NEW YORK MARKET

From The Washington Herald of Yesterday.

J. B. Weed, of Dick Brothers & Co.—"At the opening prices were fractionally higher. Union Pacific opening ¾ up. Weakness developed in Smelters and Reading, which were sold by bearish traders, transactions in the general list being only moderately active, but prices failed to decline materially. Later Union Pacific developed strength and a fair recovery took place in Reading. The bank statement made a favorable showing, the reserves increasing $1,500,000, and the loan account showing a decrease of $14,000,000. The wheat market showed another advance of about 2 cents and this caused a check upon the market, which became dull in the last 15 minutes, closing about the best price of the day."

Benjamin Woodruff, of Post & Flagg—"The market was quiet and I think would have rallied nicely had it not been for the continued reports of cold weather, talk of heavy crop damage, and the consequent sharp advance in wheat. For the past ten days we have had nothing but discouraging news and adverse developments of one kind and another, but the market has not really broken badly, and although declines have been scored off a point or so here and there, take it all in all, it has behaved well and prices remain steady. This is really better than might reasonably be expected under the circumstances, now that the short interest has been decreased. I look for a rally next week in the better class of stocks."

G. Bowie Chipman, of E. R. Chapman & Co.—"About the same sort of irregularity continued in to-day's market, operations still being confined almost entirely to room traders. The closing prices show quite a mixture. Union Pacific, the Hill stocks, and Northwest made some gains. A number of other issues closed with small fractional changes, generally on the side of losses, while some of the leaders held about last night's prices. I fail to see any inclination to cause more than temporary rallies and these but limited. For the present I prefer to advocate sales on strength."

Ex-Senator Tabor's First Wife.

Editor The Washington Herald:

The writer of the romance in which reference is made to the lonely life and prospective success of Mrs. Tabor, the divorced wife of the late H. A. W. Tabor, is grievously at error. In the first place, Mrs. Tabor has been dead for more than a decade, her death occurring in Denver, Colo., about 1893. Further, she was not in financial distress at any time subsequent to Mr. Tabor's success in the carbonate mines in the vicinity of Leadville, and was at the time of her demise possessed of much valuable property in Denver, the bulk of which she bequeathed to her son and only child, Maxey Tabor. Mrs. Tabor was the owner of the Broadway Theater, the Hotel Metropole, and possibly had an interest in the Brown Palace Hotel; besides, she was the owner of much valuable real estate in what is now considered the heart of Colorado's capital city. It is said that during the heyday of Mr. Tabor's prosperity he was very liberal to his wife in a monetary way, presenting her at various times with sums of money running into the thousands, which she carefully invested in her own name and which in after years yielded her munificent returns. Mr. Tabor's second wife was Miss McCourt, the marriage occurring in this city while he was serving an unexpired term as United States Senator. Her brother, Peter McCourt, is now—or was a year or two ago—lessee of the Tabor Grand Opera House and also the Broadway Theater. The former was built by Mr. Tabor and the latter house by his first wife, now deceased. H. M. SMITH.

Washington, May 12.

Stable Destroyed by Fire.

A stable belonging to J. F. McHugh, at 3326 Thirteenth street northwest, was totally destroyed by fire last night, and the residence, in front, was slightly damaged. Several carriages and sets of harness which were in the stable were lost, making a total damage of $500, which was covered by insurance. The cause of the fire is not known.

Largest Morning Circulation.

All advertising contracts made by The Washington Herald are based upon its sworn circulation—a circulation in Washington larger by thousands than was ever before attained by any morning newspaper at the Capital. Its books are open.

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AUCTION SALES.

CHANCERY SALE OF A VERY VALUABLE TRACT OF LAND, CONTAINING ABOUT THIRTY ACRES, AND SITUATED ON THE NORTH SIDE OF HAMILTON ROAD, MIDWAY BETWEEN GOOD HOPE AND CONGRESS HEIGHTS, D. C.

By virtue of a decree of the Supreme Court of the District of Columbia, passed in Equity Cause No. 28285, the undersigned trustee will sell at public auction, in front of the premises, on WEDNESDAY, the 22d day of May, 1907, 4:30 p. m., a tract or parcel of land situate in the District of Columbia and known as Weaver's Prospect, and contained within the following metes and bounds, that is to say: Beginning for the same at a point in the southwest line of tract known as "Chichester," with additions as resurveyed for Addison, where said line is intersected by the north line of the Hamilton road, and running thence with said southwest line north 52 degrees west to a point in said southwest line situate at the distance of 105 perches from the southwest corner of said Chichester, and running from said point south 55 degrees west 2 perches; thence south 13 degrees west 49 perches to stone No. 4; thence south 17 degrees east to stone No. 6; thence still with said course south 17 degrees east to the north line of the Hamilton road, and thence with the north line of said road to the place of beginning.

Terms of sale: One-third of the purchase money to be paid in cash, and the balance in two equal installments, payable in one and two years from day of sale, and to be represented by the promissory notes of the purchaser bearing interest at the rate of 6 per centum per annum, payable semi-annually, and secured by deed of trust on the property sold, or all cash, at the option of the purchaser. A deposit of $500 will be required upon acceptance of bid. All conveyancing, recording, &c., at cost of purchaser. Terms of sale to be complied with within fifteen days from day of sale, otherwise the trustee reserves the right to resell the property at the risk and cost of the defaulting purchaser, after five days' previous advertisement of such resale in some newspaper published in Washington, D. C. J. MILLER KENYON, Trustee, Colorado Building.

THOS. J. OWEN & SON, Auctioneers.
my10-d&ds,ex8

C. G. SLOAN & CO., Auctioneers.

TRUSTEE'S SALE OF VALUABLE REAL ESTATE, SITUATED AT THE SOUTHEAST CORNER OF PARK ROAD AND SCHOOL STREET, MOUNT PLEASANT, WASHINGTON, D. C., CONSISTING OF NINE (9) PARTIALLY COMPLETED DWELLING HOUSES.

Whereas, default having been made in the payment of the interest on the debt secured by a certain deed of trust, bearing date on the 21st day of September, A. D. 1905, and recorded among the land records of the District of Columbia on October 14, 1905, in Liber 2955, folio 350 et seq., and at the written direction of the holder and owner of the notes secured by said deed of trust, the undersigned, the trustee named in said deed of trust, will offer for sale, under the provisions thereof, at public auction, in front of the premises, at THREE O'CLOCK P. M., on MONDAY, THE TWENTIETH DAY OF MAY, 1907, the following described land and premises, with the improvements, easements, rights, ways, and appurtenances thereunto belonging, situate and lying in the District of Columbia: Lots numbered six hundred and one (601), six hundred and two (602), six hundred and three (603), six hundred and four (604), six hundred and seven (607), six hundred and eight (608), six hundred and nine (609), six hundred and ten (610), and six hundred and eleven (611), in A. B. Jameson's subdivision of part of block numbered four (4), in S. P. Brown's subdivision of part of the tract of land now known as Mount Pleasant, as per plat recorded in Liber County No. 20, folio 24, of the records of the office of the surveyor of the District of Columbia.

This property will be sold as an entirety, or in single lots, as may be directed by the trustee at the time of the sale.

Terms of sale: One-third of the purchase price in cash (of which a deposit of $500 must be made to the trustee at the time of sale if sold as an entirety, and of $100 per lot if sold in lots), and the balance in equal notes of the purchaser, payable in one and two years from date of sale, with interest at the rate of 6 per centum per annum, payable semi-annually, said notes to be secured by first deed of trust on the property sold, or all cash, at the option of the purchaser. The terms of sale to be complied with within twenty days from the date of sale, in default of which the property will be resold