

ye to. That's natural, too. Do ye love the girl?"

"I do," replied Eadbrook, with the firmness of renewing courage.

"Good!" was the verdict. "Ye spoke up like a man. I like it."

He leaned toward the younger man.

"Listen," he said. "Ye seem to have some sense. I'm getting to be an old man. I've got a lot of fight left in me yet," he added, shaking his long arm; "but I'm getting old, and I can't deny it. The time'll come when I can't get around so spry as I do now. I'll need a bit of help, I suppose,—somebody to stand with me,—in case of trouble. I've had my eye on you since you was in the Academy. I think you and me can make a go of it. What do you say to that?"

Eadbrook made no reply. Ezra tapped his lean fingers on the young man's knee.

"They think," he exclaimed, "that they can come into Boxton and do as they please! Joel Tibb's been looking for a chance to hurt me these last ten years. Treadway hates me, too; but he's never had the courage to come out in the open. They've got hold of this man Starr, and they think they're going to turn things upside down, and spend the taxpayers' money for folderols, and go sky-hooting around in automobiles, and drive decent, quiet folks out of their senses. But they won't do it!" Ezra's voice suddenly betrayed all the anger that was boiling within him. "They won't do it! We'll see who's got the power here! You've got too much sense to let that crowd drag you down with them. You stand with me, Walter. Louise, she'll stand with us, and we'll beat them out of their boots. You've got everything to lose by letting that crowd run ye."

THE mask was off! Eadbrook saw the point with desperate clarity. This was what the old man had called him for! He was going to strike at Starr and Tibb and Treadway through one of their own men. It was not, then, because Ezra Mudge loved Eadbrook more, but because he loved the other men less, that Louise was being held out as a reward for desertion.

For just a fleeting moment Eadbrook felt himself wavering. He knew that the old man would be as good as his word. He would perhaps take him into actual partnership. It meant money—more

money, in the end, than Eadbrook could ever hope to make with his shoe business.

But Eadbrook, with all his conventionality and seriousness, which rendered him a bit ridiculous at times, had been trained in another school than that. His sense of honor and of justice revolted against the snare that had been laid for him.

"It isn't fair, Mr. Mudge!" cried Eadbrook. "You've no right to use Louise in a bargain like that. I can't believe she'd stand for being bought and sold. It isn't fair. I couldn't do it. You wouldn't have any respect for me if I did."

HE waited for the outburst of passion that he felt would follow. But Ezra leaned back quietly, and his square mouth compressed into almost a smile.

"Fair?" repeated Ezra. "Fair? Who's going to be the judge of what is fair? I haven't offered Louise as a bribe. Louise will do as she thinks best. I wouldn't stand in her way—not one jot or tittle. Only, it wouldn't be unnatural if the girl took the advice of an old man in a matter like this, would it? I wouldn't see her throw herself away without saying a word. Would I? Just think it over."

"But you want me to do a cowardly, dastardly thing," persisted Eadbrook. "I've been one of the prime movers in getting Starr here. Joel Tibb's been a good friend to me, and you're asking me to stab him in the back. No, Mr. Mudge. No! I wouldn't do it, not if it cost me—not if it cost me—"

Eadbrook's voice faltered. "You're excited now, young man," was the placid rejoinder. "Never let yourself get excited, Walter. It don't pay. Let's talk about something else. We thought you might stay to dinner with us."

Eadbrook hesitated before he accepted the invitation. His impulse was to flee the spot. He knew that Louise would be at the table; that her youth and charm and her pure affection were going to be used—without her knowledge—against his very manhood. And yet, the hope came to him that he could somehow meet the situation.

"Thank you," he said; "I'll stay, if you wish me to."

Promptly at twelve Aunt Lyddy came into the room and announced that dinner was ready. She gave Eadbrook a queer,

timid glance of maternal concern as he passed her. In that glance there was a world of meaning, if Eadbrook had been able to read it. Its message was, without a doubt: "I am your friend. I will do what I can for you. But please do as my husband wants you to. That is what I have always done, and I have never had any trouble."

"Come, Louise!" called the old man, in what was meant to be a bantering vein. "Here's somebody you want to see. We've been talking business; but I guess he'd rather talk with you than with me."

The girl came from the kitchen at that moment, carrying a steaming dish in each hand. Never had she seemed quite so adorable to Eadbrook. She wore the simplest of dresses, with a clean starched apron, and the little pink flushes in her cheeks from the heat of the cooking gave her a touch of busied housewifery that was calculated to appeal to the sober, practical mind of their guest. He murmured an embarrassed salutation, and they all sat down.

The talk was a failure. Ezra, in spite of his advanced years, had a remarkable appetite (for plain food, as he insisted), and busied himself with the dinner almost to the exclusion of table conversation. Eadbrook and Louise looked at each other shyly and found little to be said. And so, curiously enough, it was Aunt Lyddy who was drawn on to furnish conversation.

AFTER the meal was over and Ezra had retired to his room for his after-dinner nap, Aunt Lyddy discreetly effaced herself, with the idea of leaving the young people together. As he and Louise went into the sitting-room, Eadbrook could scarcely repress his resentment. Only the recollection that the fine girl at his side was entirely innocent of the plot dammed back the torrent of his feelings.

They sat down opposite each other and regarded each other intently for half a minute without a word. Then she asked, with a twinkle in her eyes: "Been using a pulley and tackle lately, Walter?"

For reply he rose and grasped her hands. "It's no time for joking, Louise," he said, in more than his accustomed seriousness. "I'm—in trouble, Louise. I don't know what's going to happen."

To be continued next week

## Going into Business for Yourself

By ALBERT W. ATWOOD

I AM thirty-three years old, have a wife and four children. I have saved \$1500. It is all the fortune I have. I know a little about shoemaking, as I am an edgemaker in Blank (naming a well known shoe manufacturing center), but I don't know the business end of it. There are two men in the youths' shoe business, for about three years. They have nearly gone to the wall twice, but now they own their business, worth about \$3000. They do a business of 5 dozens of shoes a day, a clear profit of 25 cents a pair, making a total of \$15 a day. Now they have orders to make 10 dozens or more a day. One of the partners has to sell out, and I was asked to buy him out for \$1500. The man who wants me to go in with him is honest as far as I know, and I have known him for a good many years. It's an established business, but of course there may be loopholes where I could lose all the money. I have not the least knowledge of business, but of course I am young yet, and I feel I can risk what I have in some investment that looks good; and if I lose—well, I could go back to work at the bench again. But with my family to support, it requires a lot of courage.

THERE is no more splendid ambition than to be the master of one's own business. The satisfaction of working for oneself instead of for another is worth a certain amount of risk. But, according to the ablest authorities in the shoe trade, such an investment as this young edgemaker proposes is very highly speculative; and the plain fact is that it would not be good judgment for him to risk all the savings of years to satisfy what is a craving for independence.

The shoe industry is highly competitive, with some fourteen hundred manufacturing establishments in this country.

There are only a few large manufacturers with ample capital and surplus, intelligent buying and sales departments, and a more or less systematized form of management. Then, there is a much larger number of medium-sized manufacturers, built up by individual business men of ability, and run by them. They are often quite profitable, but their continuance after the death or retirement of the founders is doubtful.

Finally, there is a still larger number of very small shoe factories scattered all over the East and operated by men who have recently left the ranks of workmen. Little or no capital is employed, and the concerns are run by men with little if any business experience. In times of financial or business depression, or of sudden changes in the leather market, the proprietor of one of these small concerns is likely to be altogether eliminated.

At present the shoe industry is exceedingly active. It is operating at perhaps 125 per cent. of normal. Most factories can sell more shoes than they are able to produce, and prices are going up.

The pendulum has had an extraordinary swing in scarcely more than a year. The shoe business not long ago passed through a very serious period of depression (note that the small firm referred to "nearly went to the wall twice"). At the beginning of the war the shoe business fell off from 30 to 40 per cent. Thus we are dealing with an industry that fluctuates to a considerable extent, and leading

authorities fear that in the near future the demand for shoes will slacken.

This much is certain: If hard times come, the brunt of the loss will be borne by the host of small makers who lack capital, surplus, general business experience, organization, and familiarity with the market.

### Study and Save

A FIVE dozen shoe factory is much like a rowboat on the ocean. It may go all the way across to England, but chances are poor. Instead of making this all-or-none plunge, I suggest that the edgemaker, after placing several hundred dollars in the strongest savings bank in his town, invest the remainder in a conservative first mortgage, or a high-grade bond, or possibly shares of a local savings and loan association or cooperative society which he knows to be sound.

Then let him add to his education by taking a night course in business subjects, English, etc., at a local institute or a correspondence school. It would do no harm to consult his superiors as to what subjects to study, and they might be able to recommend educational opportunities he has never heard of. If he persists along this line, and also continues to save, the two facts taken together would in time recommend him for promotion in any decent industry. And promotion will bring the business experience and confidence that he will need later on to enter business for himself.



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