

Ties of Commerce and Finance Serve in Binding Together the Americas

GENERAL AMERICA WELL FRIENDLY

BUSINESS OPINIONS ARE BETTER IN CHILE

TRADE AND FINANCE IN SOUTH AMERICA

STATUE OF GEORGE WASHINGTON AT BUENOS AIRES, ARGENTINA.

GOVERNMENT PLAN ISSUE IN URUGUAY

CLASSIFIED AS AMONG THE GREAT EST OBSTACLES TO TRADE BETWEEN NATIONS.

SOUTH AMERICA INVESTMENTS BRAVO BARROS & CO.

Powers Not Opposed to the Wilson Administration, Salvadorean Envoy Says.

Trade Is Recovering From Setback Received at Outset of the War in Europe.

Corps of Trained Experts to Tour in Interest of U. S. Business Men.

WILL MAKE INQUIRIES ALONG SPECIAL LINES

Proposed That Nine Men Take Place of President in Running Republic.

Classified as Among the Greatest Obstacles to Trade Between Nations.

South America Investments BRAVO BARROS & CO. Established 1890 351 SAN MARTIN 361 BUENOS AIRES.

UNDERSTAND ATTITUDE OF U. S. TOWARD MEXICO

Senor Zaldivar Points Out Benefits Which Would Result From a Pan-American Tribunal.

Also Expected to Take Up General Conditions—To Report Through Federal Bureau.

ACTIVITIES IN PAN-AMERICA.

MANY OTHER REFORMS NOW BEING DISCUSSED

SURTAXES AND PENALTIES AND INVOLVED SYSTEMS

RECENT BUILDINGS COMPLETED

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Senor Zaldivar, minister from Salvador to the United States, in an interview accorded a representative of The Star.

Foreign Loans Floated. The only addition to the foreign public debt of Chile in 1915 was a loan of \$5,735,000 made by Morgan, Grenfell & Co. to the Chilean government at 5 per cent, payable December 31, 1916, to pay outstanding treasury bills.

Each of these investigators will be in the field for about two years, making periodical reports to Washington of the opportunities for trade expansion. They will be constantly on the move, only stopping long enough in one place to ascertain what prospects there are for United States exporters to gain trade.



Political and social reforms in Uruguay have been recently discussed at length by the press of that country. Material dealing with the scope and ultimate purpose of the accepted and proposed changes in the governmental and economic fields in Uruguay have been placed at the writer's disposal.

There is no greater obstacle to trade between nations, it is contended, than complicated and varying tariff systems. South American tariffs, with their fines and penalties, are among the most complex. The American exporter has never understood them, and thousands of inquiries on this score have led the bureau of foreign and domestic commerce, Department of Commerce, to prepare a report that covers exhaustively all the obscure points.

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SENOR DR. DON RAFAEL ZALDIVAR.

Foreign Loans Floated.

In the Field for Two Years.

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Refutation of opinions recently expressed in certain stories published by the press of this country, expressing the viewpoint that the Wilson administration has undone all that it had previously accomplished toward the development of ties among the American republics by its present policy toward Mexico, was voiced recently by Senor Dr. Don Rafael Zaldivar, minister from Salvador to the United States.

The government simultaneously deposited with the National City Bank of New York and the National City Bank of San Francisco a deposit with N. M. Rothschild & Sons, the deposit carries 3 per cent per annum, and the interest is payable quarterly.

There are already at work two corps of trained experts to tour in interest of U. S. business men in the United States who are waiting to expand their business and to get some of the trade which formerly went to the countries now at war.

The government of Colombia has arranged to purchase, through G. Amsinck & Co., of New York, with the co-operation of the Colombian consul general in New York, sufficient silver to coin a million fifty-cent pieces.

This is a feature which, it is pointed out, would receive the hearty approbation of any socialist party. And on top of it comes the proposal for a far-reaching constitutional reform by Senor Batlle Ordonez, a former president of the republic, who contemplates a radical change in the constitution of church and state, the initiative and referendum, the direct election and doubling of the number of senators and the establishment of a collegiate or commission form of government, somewhat after the Swiss pattern.

Discussion of Surtaxes. The report goes into the matter of surtaxes in great detail. It is a subject that has always bothered the American exporter. There are no surtaxes at present in any of the American countries, but the necessity for them in South America. He does not get the South American point of view at all. He does not always stop to think that a surtax is a very unpleasant and yet very necessary. When money is wanted for some new project, an added tax on imports is the normal recourse in a country where the normal revenue is small.

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Senor Zaldivar had already expressed the opinion that the Central and South American republics are all very friendly to the United States, and had said that the present administration had done much toward strengthening ties which it is for the best interests of all concerned to preserve.

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Favor Ultimate Withdrawal.

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The minister from Salvador was again silent for a moment, tapping upon his desk with his pencil. And when he spoke again it was still in a tone of the utmost seriousness:

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Court Located at San Jose.

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One representative from each country involved serves on the court for a term of one year. The original hall for the court, donated by Mr. Carnegie at a cost of \$100,000, was situated at San Jose, Costa Rica, and was destroyed by an earthquake, and the court is at present located at San Jose, Costa Rica.

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That would the verdict of the court be likely to be, in case their decision is rendered in favor of Costa Rica? The minister was asked.

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