

FRENCH AND GERMAN COMBINE INDUSTRY

Find Way Out of Chaos With Benefit to Each Nation.

DIVIDE WORLD TRADE

Leading Manufacturers of Germany Opening Negotiations in Paris.

TO DOMINATE CONTINENT

Union Would Give Control of Markets, Excluding British Rivals.

Special Cable to THE NEW YORK HERALD. Copyright, 1922, by THE NEW YORK HERALD. New York Herald Bureau, Berlin, Sept. 16.

French and German industries have finally agreed to seek a way out of the present European chaos and their own economic plight through the formation of gigantic international combines, giving a clearing house for raw materials and orders and dividing the world markets among themselves.

The New York Herald on September 8 published an exclusive dispatch telling of the intended visit to Paris of fifteen leading German manufacturers headed by Hugo Stinnes and Herr Krupp for purposes of opening negotiations with the French. Should they reach an agreement a Franco-German combine with Belgian participation would form the world's most powerful iron and steel trust. Similar negotiations also will be extended to the textile and chemical industries.

Could Exclude British Rivals.

These negotiations marked the culmination of several previous attempts at Franco-German economic accords which failed because of inner political conflicts caused by the opposition of rival British groups. A Franco-German combine, many French and Germans assert, could exclude British industry from the continental market and could negotiate on a basis of equality with America. Consequently, this industrial move momentarily overshadows the negotiations question and forms a leading factor in determining the present political situation.

The Germans say they have assurance that Premier Poincare will not declare further sanctions before the possibilities of arriving at a Franco-German business understanding are exhausted. The interests involved are indicated by the fact that until now 191,000,000 tons of German coal and 28,000,000 tons of French are being wasted competitively, which would now be brought together to serve a common interest.

Among the fifteen German industrial magnates who will go to Paris are representatives of the dye, textile and other key industries. Last month German and French dye interests formed a combine by which the Germans will improve the French technical installations and share in French profits, the two sharing the markets. Potash interests also have negotiations under way but nothing conclusive has been done owing to the refusal of the Germans to give the French more than 10 per cent. participation.

Then followed the contract between Hugo Stinnes and Senator de Lubersac whereby Stinnes becomes the biggest contractor in France and the greatest competitor of French manufacturers. The Stinnes wedge practically forces the French and German manufacturers to come together in order to avoid futile competition. The manufacturers of both countries realize that they need one another. The French have seriously crippled German steel production by withholding iron ore, while the Germans have just proved that they can paralyze the Lorraine iron industry by withholding coke.

Combined in Textiles.

The French realize that Germany offers the largest market for French and partly finished metal products. The same is true of textiles, the mills of Lyons and Alsace before the war having worked closely together without German textiles. The De Wendel brothers, leading French iron magnates themselves, came to the Rhineland recently to negotiate alone lines parallel with the De Lubersac-Stinnes agreement. A German manufacturer who is par-

ticipating in the negotiations told THE NEW YORK HERALD correspondent that each branch of industry will talk business separately, but that the Germans have agreed to follow a common policy in their business dealings. The Belgians, through M. Bemelmans, who although representing them in negotiations matters, also was a former director of the Cockerill Steel Works, seeks Belgium's inclusion in any Franco-German combine.

The Belgians needs German coke and Antwerp needs German business. Moreover, French and German manufacturers gave the correspondent their opinion of the significance of this attempt at Franco-German economic solidarity. They see therein a possible continental system which the French and German politically and militarily, while the Germans would have a share of industry and probably ultimate industrial domination. One of them said that it forms another Napoleonic empire without a Napoleon.

The *Frankfurter Zeitung* publishes a leading editorial in the same vein. "France," it says, "holds more power than the first Napoleon ever held and the French policy is openly directed toward a sort of continental blockade against Great Britain."

But the British hold the financial leverage because of France and Germany, which many Germans are inclined to underestimate. Some Germans seek to placate the British with an invitation for British financial participation in such a combine. The French gave them the choice between a compromise and sanctions whereby the French would concede the Ruhr coal and dominate German industry through force.

The Germans, Stinnes included, agreed that they must sacrifice much of their industrial hegemony in order to avert world-wide disaster.

FRENCH AND BRITISH RIVALS IN RUSSIA

Business Men of Both Countries Competing for Trade With Soviet.

URQUHART URGED TO ACT

London Wants Russo-Asiatic Firm to Offset French Prestige in Near East.

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Franco-British rivalry for the first foothold in Russia is taking active form. Business groups representing both countries are beginning to enter in larger and larger numbers. And recent concessions have momentarily boomed Russian securities.

The British Government has advised Leslie Urquhart, head of the Russo-Asiatic Corporation, Ltd., to expedite his agreement with the Soviet Government, with a view to offsetting French gains in prestige in the Near East with British gains in commercial prestige in Soviet Russia.

THE NEW YORK HERALD correspondent

BUFFALO IS BETTING AL SMITH WILL WIN

Big Odds Offered That He Will Get Full Democratic Delegation of 38.

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BUFFALO, Sept. 16.—Conservative opinion here is that the Democratic organization candidates for delegates to the State convention, pledged to Alfred E. Smith for Governor, will win in Tuesday's primaries, although the Democratic League has put up a campaign of considerable bluster for Louis P. Fuhrmann. Betting favors the organization ticket. Some bets have been made at one to four that the league will not get one delegate out of the thirty-eight.

William J. Conners, who talks Hearst outside of Buffalo, and Fuhrmann in Buffalo, declined at league headquarters to-day to make a statement for publication on the outcome of the local primaries. He has been under pressure from the league leaders to keep silent.

William H. Fitzpatrick, chairman of the county committee, said he would have no prediction to make on the outcome of the primaries. Whatever happens it is pointed out that Fitzpatrick will be in a position to retain control of the local organization, since the league has entered candidates for members of the county committee in only about one-third of the districts.

Betting favors the Republican organization candidates. Wallace Dempsey, for renomination to Congress in the Fortieth district, and Clarence MacGregor, for renomination in the Forty-first district. The Anti-Saloon League is vigorous in support of Assemblyman John W. Sincer for the Republican nomination for Congress in the Fortieth district and the wet element, with the support of John H. Meahl, city commissioner, and other prominent anti-organization Republicans, has been making an equally vigorous campaign in support of John H. Leggett.

MacGregor in the Forty-first district is opposed by Gustavus A. Kimmel, who has anti-organization support. Both are running as wets. Should Leggett win in the Fortieth district, the candidates for Congress in the Fortieth, Forty-first and Forty-second districts on the Republican and Democratic tickets will be in favor of light wines and beer.

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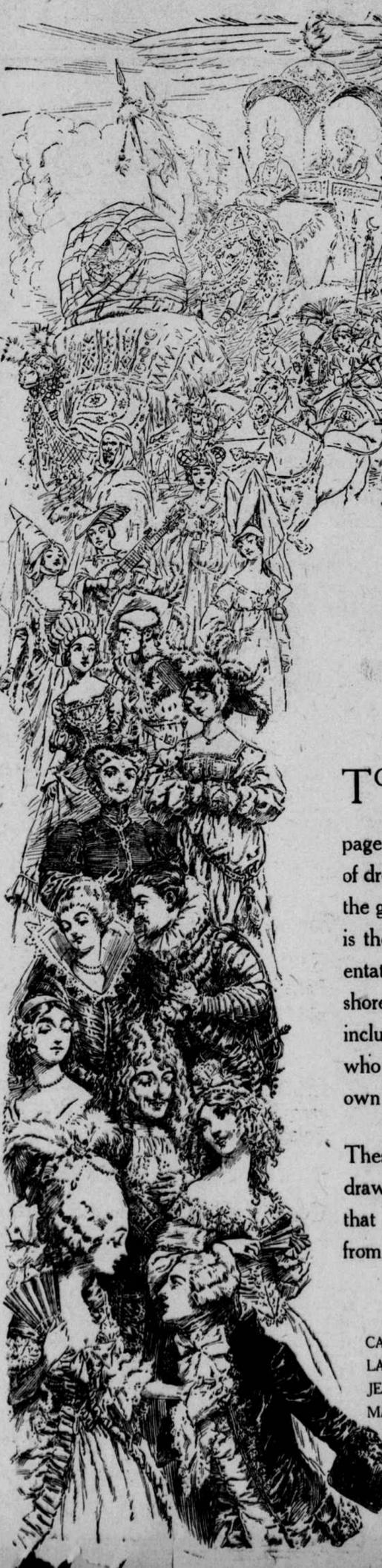
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