

Vanderlip Advises On Export Problem

Acquisition of South American Trade No Easy Conquest, He Writes; Thorough Study of Conditions Is First Requisite.

Though orders of extraordinary proportions are daily being received by the manufacturers of this country from European nations, calling for supplies which prior to the outbreak of strife on that Continent were secured elsewhere, Americans generally recognize that the markets which hold forth greatest promise for permanent development lie within the Latin-American countries.

And while inexperienced exporters and the general public are clamoring for the United States to gobble up this trade, students of the prevailing financial and commercial conditions in the Latin-Americas are endeavoring to work out plans which look not so much to the reaping of quick profits by the supplying of immediate needs, but rather to the laying of foundations of mutual aid and cooperation on which may be built a lasting trade that will eventually raise the United States from its position of third on the list of markets from which South America buys, and place it at the top.

VANDERLIP DISCUSSES EXPORT PROBLEM.

Extension of credits and the establishment of banking facilities have been among the primary needs generally mentioned in a discussion of the promotion of trade between the United States and the Latin American republics. The first of the banking institutions of this country, and so far the only one, to take advantage of the opportunity offered by the Federal reserve act for the establishment of branch banks in foreign countries is the National City Bank of New York which is now establishing branches at Buenos Aires and Rio de Janeiro, and contemplates still others in South America.

President Frank A. Vanderlip, of the National City Bank, who for many years, but more particularly the last three, both personally and through representatives of his institution, has been studying the commercial and financial opportunities in South America, in the first issue of "The Americas," a publication which is to be devoted to trade opportunities and methods on the Southern continent, makes timely comment on the manner in which this country must proceed to capture the trade which it now seeks.

"We may as well understand at the very threshold that we are not to enter upon an easy conquest," says Mr. Vanderlip. "There are difficulties, he adds, 'in the depressed financial position in which we find many of our South American neighbors and in the fact that their point of view in commercial matters is in many instances at a different angle from our own.' 'Among the most serious obstacles in our way,' the writer continues, 'has heretofore been the attitude of many of our exporters. They have been inclined to stand in a rather patronizing attitude toward these great countries, and to argue that if their methods were not our methods, so much the worse for our neighbors; if business was not done in the commercial centers of these countries as we were used to doing it at home, then part of our mission must be to reform their business methods.

Serious Study Required. "If the study of the trade is undertaken in a serious spirit, with a deter-

Bugs Doff Hats to President

Chicago Bugs have sent to the White House this telegram: "The President, The Bugs, a Chicago athletic association, an organization made up of men of all parties, at our harvest dance tonight sang this song to you: 'We take our hats off to you, Mr. Wilson. You're the man of the hour. You've stood like a tower. And know what to do for the Red, White, and Blue.' 'You're the right kind of man. Like Washington, Lincoln, you've set a pace. We know at home and abroad. Your pen is greater than the sword. We take our hats off to you.' 'And I am directed by unanimous resolution to so advise you. 'JOHN L. BURCHARD. 'Big Bug.'"

found in this country great banking institutions. "Also they established excellent lines of navigation and maintained continental traffic by means of moderate freight rates in order to keep the transportation service going, they arranged to take the greater part of our products to supply their markets and their great manufacturing concerns.

The need for credit, and the pursuance of conservative methods is likewise emphasized by Secretary of Commerce Redfield in his contribution to the new magazine: "What is needed among our friends to the southward now more than anything else," said Mr. Redfield, "is credit and a ready means of direct exchange with New York. Whatever can be done on a sound and thoughtful basis to promote the exportation of our merchandise to pay the balances we owe in South America will be a directly helpful step. It is not so much an hour for the hustling salesman as for the business and financial statesman."

Trade Balance Adverse. The United States, through its banking institutions, is just completing the establishment of a \$100,000,000 fund pool to meet trade balances that exist in Europe. When it is realized that in the fiscal year 1914 this country bought from South America \$222,000,000 worth of goods, and sold to the countries of that continent only \$125,000,000 worth, it will be quickly realized that steps should be taken to bring our foreign trade with those countries more nearly to a balance.

Daniels' Speech Itinerary. Secretary Daniels has announced the itinerary of a four-day speaking tour in Kentucky, Tennessee, and West Virginia next week. He will speak at Knoxville, Tenn., Tuesday evening, October 13; at Nashville, Tenn., October 14; at Elizabeth, Ky., October 15, and at Wheeling, W. Va., October 16.

\$34.20 Via Ches. & Ohio Ry. To St. Louis and return. Tickets on sale Oct. 12, 13 and 14 good returning Oct. 20.—Adv.

Advice from Argentina. In a cablegram to the new bank publication, Enrique Carbo, the minister of finance of the Argentine republic, also impressing the news for co-operation says: "In the development of commercial relations with our country, the United States need only follow the example of European countries that have most rapidly succeeded in occupying the first place in the Argentine market. They gave the initial impulse to industries that were most necessary to the development of our commerce. They consulted our merchants regarding the tendencies and tastes of our consumers, and granted them credit facilities by

\$3.00 New York and Return Sunday, October 11, Special Pennsylvania Railroad train leaves Union Station 12:15 a. m. for Pennsylvania Station, New York, returning at 5:06 p. m.—Adv.

NEW DEADLOCK ON ARMY-NAVY GAME

West Point Head Repudiates Three-Year Plan—Secretaries Confer Today.

A new deadlock has arisen over the Army-Navy football game for this year through the repudiation by Colonel Townley, superintendent of the Military Academy, of the three-year compromise plan, suggested by the Navy committee, approved by Secretary Daniels and to which the Army committee was reported to have agreed.

Final effort to settle the difficulty will be made today by Secretaries Garrison and Daniels, after the latter has conferred with Lieutenant Commander Fairfield, of the Naval Academy.

Secretary Daniels wants the game played. The three-year agreement, approved by the Navy, which provides for the 1914 and 1915 games in Philadelphia, and the 1916 game in New York, he accepted as one that would dispose of the controversy for at least three years, before the end of which time another agreement might be reached.

Secretary Garrison favors the abolishment of football at West Point rather than the continuance of the annual quarrel over the place for playing the game. To this end he proposed a ten-year agreement, under which the institutions would alternate in selecting the place for the game, the Navy to name the field for this year's game.

Secretary Daniels agreed to this plan, but the Navy athletic committee objected and proposed the three-year compromise.

The West Point athletic council has left the matter in the hands of the Secretary of War, agreeing to abide by his decision. Final settlement is expected to be reached by the two Secretaries today.

Beer Is Hauled in Water Wagons

KANSAS CITY, Mo., Oct. 6.—In-dignant taxpayers are today loudly protesting against the lending of city water wagons to a brewery to haul beer now stored in vats. The park board declared the brewery was in distress and the city wanted to help it out—that the city would be paid for use of the wagons.

One citizen, a lawyer, suggested if they could not stop it through city officials they might get action under the pure food law, which prohibits false labeling.

Officials on the dry Kansas side hereafter are expected to look with suspicion on any water wagon that should cross the State line—even though water wagons, heretofore, have been above suspicion.

800 Epworth Leaguers At Co-operative Institute With a delegate registration of more than 800, the first co-operative Epworth League Institute of the District Methodist Episcopal Church, and the Southern Assembly of the same denomination, held its first annual meeting at the Epworth Church last night. Today at 8 a. m. a praise service was conducted, at which the Rev. E. V. Regester, presiding elder of Washington Assembly, M. E. Church, South, delivered an address on "The Union of the North and South in Methodism." The three-day institute will be resumed tonight.

LOCAL MENTION. F. F. V. Lurch, 1008 Pa. Ave., is giving patrons tickets Virginia Thea. That's all.

McAdoo Again Scores Hoarding by Banks

Because his motive in meeting each situation may be misunderstood, Secretary of the Treasury McAdoo has made a statement to the effect that his proposals have aimed only at hoarding banks that threatened the chain of credits, and that all of his efforts are to restore banking and business to normal.

The Secretary takes another fling at hoarding banks, and declares that they are putting obstructions in the path of the entire credit system. He declares that he is most positively opposed to valorization.

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DRESSES To Sell For \$12.75

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Now that it is an accomplished fact, you will be delighted with the result.

Serge Dresses—Satin Dresses—Poplin Dresses
Made up in the latest Redingote, the new tunic, the broad girdle, and other of the most popular styles, and many are finished with pretty white collars and cuffs, some of organdy, some of bengaline, and other materials. All sizes.

The New Dress Store—2nd Floor.

An Important Event Tomorrow

Women's Coats

Values to \$15.00 At **\$8.95**

Newest Models—All With Individuality

One of the best coat values we have ever presented. But come early, for the number is limited to 100 coats, and your best choice is early in the morning. There are

- Zibeline Coats
- Plaid Coats
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Some made with self collars, others with plush collars, and still others with Maritex collars. All sizes. Don't miss this chance.

Garment Store—Second Floor.

Lovers of Fine Knit Underwear

Will Have the Opportunity Tomorrow to Buy Genuine Imported Swiss Ribbed Vests, Tights, Union Suits, and Corset Covers

At Less Than Importers' Prices

BECAUSE we planned early for a big season of Fine Knit Underwear—bought big quantities when the prices were low, and now give you the benefit in this sale tomorrow.

Four Lots—Each One a Feature

Lot 1—Worth \$1.00 and \$1.25, Choice . . . **79c**
Women's genuine imported Swiss ribbed vests, tights, and corset covers in lilac, cotton, and merino.

Lot 2—Worth \$1.50 and \$2.00, Choice . . . **\$1.25**
Women's genuine imported Swiss ribbed vests and tights, all shapes, in merino, and silk and wool, in black, white, blue, and natural.

Lot 3—Worth \$1.50 to \$3.00, Choice . . . **\$1.29**
Women's genuine imported Swiss ribbed vests and tights in silk and silk and lisle, in medium and heavy weights.

Lot 4—Worth \$3.00 to \$4.00, Choice . . . **\$2.50**
Women's imported Swiss ribbed Union suits, in silk, silk mixed, silk and wool, and merino.

Ribbed Underwear Store—Street Floor.

For the Fresh Air Bedroom or the Outdoor Sleeping Porch You Need Flannelette Gowns or Pajamas

Be warmly clad and then, if you sleep in a bed room, let in all the fresh air possible: if you sleep out of doors in a sleeping porch you should protect yourself from cold and then enjoy the crisp cool air.

Flannelette gowns, in square, "V" and round neck styles, blue and white, or pink and white striped material . . . **50c**

Flannelette gowns, 5 different styles, "V" collarless, or styles with lay down collars, some trimmed with wash braid, others hemstitched, and some finished with medallions, **75c**

HOOD-GOWNS: for outdoor sleeping, made of a good weight flannelette, the higher priced gowns are made in both the regulation style and with pockets for the feet, for extra warmth **\$1.00 and \$2.00**

At . . . **\$1.00 and \$2.00**

FULL LINE of Women's Pajamas, in striped effects, **\$1.00** also plain white at **\$1.00** Better qualities at **\$1.50 and \$2.00**

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Granulated Sugar	SPECIAL APPLE SALE
2 lbs. for . . . 13c	Fine York Imperials, pk. 25c
4 lbs. for . . . 25c	Extra Fancy Grimes Golden 35c pk.
8 lbs. for . . . 50c	
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Extra Specials

Lenox Soap . . 9 for 25c	FREE A 5-cent Cake of Sanitary Borax Soap with Each Pound of Our Famous 30-cent Coffee.
Quaker Oats, pkg. . 7 1/2c	Just to more thoroughly introduce two of the best values in our store.
Pint Grape Juice. . 12 1/2c	We do not hesitate to say that our Sanitary Butter will please the most exacting housewife.
Tahoma Biscuits, 3 for 10c	At our price it is the best butter value in Washington, and every patron of our store can easily be convinced by ordering a trial pound.
R. & C. Flour—	Why Pay More and Perhaps Get Less.
6-pound size . . 18c	Our Price, Per Pound . . 35c
12-pound size . . 35c	
24-pound size . . 67c	
196-pound bbl. \$5.50	

White Potatoes, pk. 23c	Sanitary Eggs, doz. 30c
Bread, 3 loaves for 10c	Pink Salmon, . . 10c
Pure Lard, lb. . . 12 1/2c	Red Alaska Salmon, 17c



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25c A WEEK

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Originator of the Castle Walk, and other modern dances, endorses the new Columbia Disc Records.

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GENTLEMEN—I want to congratulate you on the excellent dance records you have recently issued. They are the best I have heard. I am using a Columbia "Grand" Grafonola and Columbia records at Castle house where they are attracting extraordinary attention. The records are played in perfect dance time and are frequently encored by our patrons.

(Signed) *Vernon Castle*

Are you dancing at home or at some club? Why not dance to the best dance music in the world—why not allow every one to dance instead of asking some to sacrifice their part of the enjoyment "to play?"

As an instrument the Grafonola can play nothing in imperfect time, for it is perfect mechanically.

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