OTTO H. KAHN'S ADDRESS TO CHICAGO BANKERS

An Important Utterance By One of the Best Known Financiers of the Country

GOVERNMENT EFFICIENCY AND WISDOM FUNDAMENTAL

respectively, 14 per cent, 16 per cent, 20 per cent and 25 per cent. Here the corresponding rates are two-thirds of 1 per cent, 1½ per cent, 3½ per cent and about 5 per cent (or, if we add the so-called "occupation" tax, our total Federal taxation on incomes of $10,000 is 6¾ per cent, and on incomes of $15,000, 9¾).

In other words, our income taxation is more democratic than that of any other country, in that the largest incomes are taxed much more heavily, and the small and moderate incomes much more lightly than anywhere else, and incomes up to $2,000 not taxed at all.

It is true, on the other hand, that on very large incomes as distinguished from the largest incomes, our income tax is somewhat lower than the English tax, but the difference by which it is lower is incomparably more pronounced in the case of small incomes than of large incomes. Moreover, if we add to our income tax our so-called excess profit tax on income derived from business, and other taxes, we shall find that the total tax to which rich men are subject is in the great majority of cases heavier here than in England or anywhere else.

It is likewise true that the English war excess profit tax is 80 per cent (less various offsets and allowances) while our so-called excess profit tax ranges from 20 per cent to 60 per cent.

MISLEADING CONCLUSION.

But it is entirely misleading to base a conclusion as to the relative heaviness of the American and British tax merely on a comparison of the rates, because the English tax is assessed on a wholly different basis from the American tax. As a matter of fact, Congress has estimated that the 20 per cent to 60 per cent tax on the American basis will produce approximately the same amount in dollars and cents as the 80 per cent tax is calculated to produce in England. (I know I shall be answered that we have twice the population of England and twice the wealth. But it must be borne in mind that a far larger proportion of our wealth is represented by farms and other non-industrial property, and that a far larger proportion of our people than of the British people are engaged in agricultural pursuits which are not affected by the excess profit tax. I believe it will be found that the total wealth employed in business in America is not so greatly superior to the total wealth similarly employed in Great Britain.)

The American excess profit law so-called taxes all profits derived from business over and above a certain moderate percentage, regardless of whether or not such profits are the result of war conditions. The American tax is a general tax on income derived from business, in addition to the regular income tax. The English tax applies only to excess war profits that is, only to the sum by which profits in the war years exceed the profits on the three years preceding the war, which in England were years of great prosperity. In other words, the English tax is nominally higher than ours, but it applies only to war profits. The normal profits of business, i. e., the profits which business used to make in peace time, are exempted in England. Only the excess over peace profits is taxed. Our tax, on the contrary, applies to all profits over and above a very moderate rate on the money invested in business.

Apart from direct war profits, business is taxed more heavily here than anywhere else. It would seem that it would be both fairer and wiser and more in accord with public sentiment if our so-called excess profit tax, i. e., the tax on business in general, were decreased and, on the other hand, an increased tax were imposed on specific war profits.

INHERITANCE TAX.

Our Federal inheritance tax is far higher than it is in England or anywhere else, not to mention our State inheritance taxes.

Of her total actual war expenditures (exclusive of loans to her allies and interest on war loans), England has raised less than 15 per cent by taxation (France and Germany far less), while America is about to raise by taxation approximately 28 per cent of her total war requirements (exclusive of loans to the allied nations and of the amount to be invested in mercantile ships, which, being a productive investment, cannot properly be classed among war expenditures).

I do not say all this to plead for a reduction of taxation on wealth, or even in order to urge that no additional taxes be imposed on wealth if need be. There is no limit to the burden which, in time of stress and strain, those must be willing to bear who can afford it. We are ready and willing, in this national emergency, to be taxed to the very limit of our ability, and to make contributions to war relief work and other good causes without stint. But we want the people to know that capitalists in general are now being taxed in America more heavily than anywhere else in the world.

The question of the individual is not the one that counts in appraising taxation. The question is not what sacrifice capital should and would be willing to bear if called upon but what taxes it is to the public advantage to impose on capital, seeing that there is a point at which the country's economic equilibrium would be thrown out of gear with consequences harmful to every element of the community and detrimental to the successful prosecution of the war.

I realize but too well that the burden of the abnormally high cost of living caused in part by the war, weighs heavily indeed upon wage earners, and still more upon men and women with moderate salaries. I yield to no one in my desire to see everything done that is practicable to have that burden lightened. But excessive taxation on capital will not accomplish that; on the contrary, it will rather tend to intensify the trouble. Taxation must be wise and sound and scientific, and cannot be laid in a haphazard way or on impulse or according to considerations of politics. Otherwise the whole country will suffer. History has shown over and over again that the laws of economics cannot be defied with impunity, and that the resulting penalty falls upon all sections and classes.

INTERESTS AT STAKE.

Certain portions of the people—indeed, it would seem, very considerable portions — appear unwilling to recognize that the best interests of the nation require that whilst on the one hand no extortion must be tolerated, on the other hand there must be a liberal disposition toward business and a willingness to see it make substantial profits. To deny this is to deny human nature. Men will give their lives to their country as a matter of plain and natural duty; business men without a moment's hesitation, will quit their affairs and devote their entire time and energy and effort to the affairs of the nation, as a great many have done and every one of us stands ready to do, without any thought of compensation. But men will not take business risks, will not venture, will not be enterprising and constructive, will not take upon themselves the responsibilities, the chance of loss, the strain, the wear and tear and worry and care of intense business activity if they do not have the incentive of adequate monetary reward, even though a great part of that reward is taken away again in the shape of taxation.

Do not let it be asked of business that it shall wear a martyr's crown, any more than it is being asked of farmers or workmen. Let us beware of any tendency to relieve one or more sections of the country of their due share of burden at the expense of other sections or to favor one calling at the expense of the other callings. It is just as wrong for legislators to be unduly subservient to capital and business as to the despoilers and defamers of capital and business. A democracy which discriminates against a class or a section is just as guilty as an autocracy which discriminates in favor of a ruling caste. Self-government presupposes self-restraint. Liberty can only thrive and persist in the soil of justice.

We shall have to meet, after the return of peace, both in our own country and abroad, the onset of the business men of Europe, spurred on by dire necessity to put forth their utmost efforts, trained to discipline, co-operation and inventiveness in the cruel school of years of desperate war upon their own soil or at their very door, backed by the full power of their respective governments and the laws of their respective countries. I have no fear but that American business men will hold their own in that fierce competition; provided—not that they be given the thorough and active governmental backing which other nations extend to their merchants, manufacturers and bankers (we do not ask for that and we believe we do not require it)—but provided that they be not hampered and harassed by the Government and the lawmakers; provided that ignorance, prejudice, ill-will and suspicion be not permitted to place fetters upon them.

THE FORCES OF DISUNION.

I now come to the last of what in the beginning of my speech I have termed the trinity of our principal tasks.

In speaking of the Forces of Disunion I am taking very little account of that insignificant number of men of German origin who, misguided or corrupt, dare by insidious and underground processes to attempt to weaken or oppose the resolute will of the nation. There are too few of them to count and their maneuvers are too clumsy to be effective. Nor do I have in mind those, a small minority always and getting smaller every day, who lack the vision to see their duty or the strength to follow it, and who stand irresolute, hesitant and dazed. The vast and overwhelming majority of German-Americans so-called have acted like true men and loyal Americans. They are entitled to claim your sympathetic understanding for the heartache which is theirs and they are entitled to claim your trust. It will not be misplaced.

The element I do have in mind when I speak of the foes of national unity are the preachers and devotees of liberty run amuck who would place a visionary class interest above patriotism and who in ignorant fanaticism would substitute for the tyranny of autocracy the still more intolerable tyranny of mob-rule, as for the time being they have done in Russia.

If it were not for the disablement of Russia, the battle against autocracy would have been won by now. As so often before, liberty has been wounded in the house of its friends. Liberty in the wild and freakish hands of fanatics has once more, as frequently in the past, proved the effective helpmate of autocracy and the twin-brother of tyranny. Outczaring the czar its votaries are filling the prisons with their political opponents, and are maintaining their self-constituted rule by the force of bayonets.

The deadliest foe of democracy is not autocracy but liberty frenzied. The mob, because of its ignorance and measureless restraint, is always and everywhere destructive when in power. You have an example before your eyes in the withering, disintegrating and blood-stained ineffectiveness of liberty gone mad in Russia. The despot, on the other hand, is usually constructive and generally efficient, because, if merely for his own selfish ends, he must guard the material interests, at least, of those on whom he imposes his rulership so that they may wear their chains contentedly.

IS NOT FOOL PROOF.

Liberty is not fool-proof. For its beneficent working it demands self-restraint, a sane and clear recognition of the practical and attainable and of the fact that there are laws of nature which are beyond our power to change.

Liberty can, does, and must limit the rights of the strong, it must increasingly guard and promote the well-being of those endowed with lesser gifts for the struggle for existence and success, it must strive in every way consistent with sane recognition of the realities to make life more worth living to those whose existence is cast in the mold of the vast average of mankind, it must give politicol equality, equality before the law, it must throw wide open to talent and worth the door of opportunity. But it must not attempt in fatuous recklessness to make over humanity on the pattern of absolute equality. If and when it does so attempt, it will fail as that attempt has always failed throughout history. For an inscrutable Providence has made inequality of endowment a fundamental law of nature, animate as well as inanimate, and from inequality of physical strength, of brain power and of character springs inevitably the fact of inequality of results. Envy, demagogism, utopianism, well-meaning uplift agitation may throw themselves against that basic law of all being, but the clash will create merely temporary, confusion, destruction and anarchy, as in Russia; and after a little while and much suffering, the supremacy of sanely restrained individualism over frenzied collectivism will reassert itself.

Under the system of wisely ordered liberty, combined with incentive to individual effort whereof the foundation was laid by the far-sighted and enlightened men who created this nation and endowed it with the most sagacious instrument of government that the wit of man has devised, America has grown and prospered beyond all others. It has stood as a republic for nearly a century and a half, which is far longer than any other genuine republic has endured amongst the great nations of the world since the beginning of the Christian era. Its past has been glorious, the vista of its future is one of boundless opportunity, of splendid fruitfulness for its own people and the world, if it remains but true to its principles and traditions, adjusting their expression and application to the changing needs of the times in a spirit of progress, sympathetic understanding, and enlightened justice, but rejecting the teachings and temptations of false, though plausible, prophets.

ASSAILED BY BEFRIENDED.

It fills me with burning indignation to see the very foundations of that majestic and beneficent structure clamorously assailed by some of those to whom the great republic generously gave asylum and to whom she opened wide the portals of her freedom and her opportunities. These people, with many hundreds of thousands of their countrymen, came to our free shores after centuries of oppression and persecution. America gave them everything she had to give—the great gift of the rights and liberty of citizenship, free education in our schools and universities, free treatment in our clinics and hospitals, our boundless opportunities for social and material advancement.

Most of them have proved themselves useful and valuable elements in our many-rooted population. Some of them have accomplished eminent achievements in science, industry, and the arts. Certain of the qualities and talents which they contribute to the common stock are of great worth and promise. But some of them there are spiritually and actually kith and kin of the Bolsheviki, who have shown themselves unworthy of the trust of their fellow-citizens; ingrates, disturbers, ignorant of or disloyal to the spirit of America, abusers of her hospitality.

Some there are who have been blinded by the glare of liberty as a man is blinded who after long confinement in darkness comes suddenly into the strong sunlight. Blinded they dare to aspire to force their guidance upon Americans who for generations have walked in the light of liberty.

They have become drunk with the strong wine of freedom, these men who until they landed on America's coasts had tasted nothing but the bitter water of tyranny. Drunk, they presume to impose their reeling gait upon Americans to whom freedom has been a pure and refreshing fountain for a century and a half.

Brooding in the darkness of age-long oppression, they have evolved a fantastic and distorted image of free government. In fatuous effrontery they seek to graft the growth of their stunted vision upon the splendid and ancient tree of American institutions.

We will not have it so, we who are Americans by birth or adoption. We reject these impudent pretensions. Changes the American people will make as their need becomes apparent, improvements they welcome, the greatest attainable well-being for all those under our national roof-tree is their aim; but they will do all that in the American way and in the American spirit—and in none other. They will not stand by and see maligned by alien voices and assailed by alien hands the splendid structure of light and order which is the great and treasured inheritance of all those who rightly bear the name Americans, of which the stewardship is entrusted to them and which, God willing, they will hand on to their children orderly and wholesome, unshaken and undefiled.

TIME TO CALL HALT.

The time is ripe and over ripe to call a halt upon those spreaders of outlandish and pernicious doctrines. The American is indulgent to a fault and slow to wrath. But he is now passing through a time of tension and strain. His teeth are set and his nerves on edge. He sees more closely approaching every day the dark valley through which his sons and brothers must pass and from which too many, alas, will not return. It is an evil time to cross him. He is not in the temper to be trifled with. He is apt very suddenly to bring down the indignant fist of his mighty power upon those who would presume on his habitual mood of easy-going good nature. Let the militant Bolsheviki in our midst be warned in time.

When I speak of the militant Bolsheviki in our midst as foes of national unity I mean to include those of American stock who are their allies, comrades and followers—those who put a narrow class interest and a sloppy internationalism above patriotism, with whom class hatred and envy have become a consuming passion, whom visionary obsessions and a false conception of equality have inflamed to the point of irresponsibility. But I am far from meaning to reflect upon those who, while determined Socialists, are patriotic Americans.

I believe the Socialist state to be an impracticable conception, a utopian dream, human nature being what it is, and the immutable laws of nature being what they are. But there is not a little in Socialist doctrine and aspirations that is high and noble, some things, too, that are achievable and desirable. And to the extent that Socialism is an antidote to and a check upon excesssive individualism and holds up to a busy and self-centered and far from perfect world, grievances to be remedled, wrongs to be righted ideals to be striven for, it is a force distinctly for good.

Still less do I mean to reflect upon the labor union movement which I regard as an absolutely necessary element in the scheme of our economic life. Its leaders have acted with admirable patriotism in this crisis of the nation, and on the whole have been a factor against extreme tendencies and irrational aspirations. Trades unions have not only come to stay, but they are bound, I think, to become an increasingly potent factor in our industrial life. I believe that the most effective preventive against State Socialism is frank, free and far-reaching co-operation between business and trades unions, sobered and broadened increasingly by enhanced opportunities, rights and responsibilities.

MUST BRIDGE GULF.

We must bridge the gulf which now separates the employer and the employe, the business man and the farmer, if the existing order of civilization is to persist. I believe in change and in progress and social justice. I yield to no one in the warmth of my sympathy with those whose life is a hard and weary struggle to make both ends meet and in the genuineness of my desire to see their burden lightened. I believe that it should be and must be our sincere and sustained effort to co-operate toward bringing into the lives of the masses of the people more of ease and comfort, more of the rewards and joys of life than they now possess. I believes this is not only our duty but our interest, because if we wish to preserve the fundamental lines of our present social system we must leave nothing practicable undone to make it more satisfactory and more inviting to the vast majority of those who toil—and I do not mean those only who toil with their hands—than it now is.

We must not deal grudgingly with labor; we must not look upon labor unrest and aspirations as temporary "troubles," as a passing phase, but we must give to labor willing and liberal recognition as partner with capital. We must under all circumstances pay as a minimum a decent living wage to everyone who works for a living. We must devise means to cope with the problem of unemployment and to meet the dread advent of sickness, incapacity and old age in the case of those whose means do not permit them to provide for a rainy day. We must give heed to the problem of obtaining fair and fitting compensation for the professional man, the worker in every occupation whose life, too often, is oppressed by the preoccupation of how to find the wherewithal to provide for himself and his family.

PRE-WAR FERMENTING.

Even before the war, a great stirring and ferment was going on in the land. The people were groping, seeking for a new and better condition of things. The war has intensified that movement. It has torn great fissures in the ancient structure of our civilization. To restore it will require the co-operation of all patriotic men of sane and temperate views, whatever may be their occupation or calling or political affiliations. It cannot be restored just as it was before. Some changes, essential changes, must be made. The building must be rendered more habitable and attractive to those whose claim for adequate house-room cannot be left unheeded, either justly or safely. I have no fear of the outcome and of the readjustment which must come. I have no fear of the forces of freedom unless they be ignored, repressed or falsely and selfishly led.

I have spoken already far longer than I ought to. Yet I believe you expect me to say one thing more. When your president did me the honor of inviting me to come here, he referred to a recent speech of mine on the subject of "Prussianized Germany" and implied that he would like to have me make a few remarks in a similar sense on this occasion. Speaking in a city which contains many who, like myself, are of German birth, I will, therefore, with your indulgence, say a few more words addressed more particularly to Americans of my own blood.

Heaven knows I do not want, by anything I may be saying or doing, to add one ounce to the burden of the world's execration which rests already with crushing weight upon the rulers of Germany and their misguided people. Nor do I seek forgiveness for my German birth by demonstrative zeal in action or speech. I was and am proud of the great inheritance which came to me as a birthright, and of the illustrious contributions which the German people have made to the imperishable assets of the world. Until the outbreak of the war in 1914, I maintained close and active personal and business relations with Germany. I was well acquainted with some of the leading personages of the country. I served in the German army thirty years ago. I took an active interest in furthering German art in America.

I do not apologize for nor am I ashamed of my German birth. But I am ashamed—bitterly and grievously ashamed—of the Germany which stands convicted before the high tribunal of the world's public opinion of having planned and willed war; of the revolting deeds committed in Belgium and northern France, of the infamy of the Lusitania murders, of innumerable violations of The Hague convention and the law of nations, of abominable and perfidious plotting in friendly countries and shameless abuse of their hospitality, of crime heaped upon crime in defiance of the laws of God and men.

I cherish the memories of my youth, but these very memories make me cry out in pain and wrath against those who have befouled the spiritual soil of the old Germany in which they were rooted.

There is abundant evidence that the overwhelming majority of Americans of German descent, indeed, all but an insignificant minority, meant what they said when they swore sole and full allegiance to America, that they will prove themselves wholly worthy of the high privilege of citizenship and of the generous trust of their fellow-citizens, and that they will not fail or falter under any test whatsoever. They will not permit the blood in their veins to drown the conscience in their breast. They will heed the call of honor beyond the call of race. They will wear as a badge of honor—as I do—the abuse and spite of those few in this country who love Germany better than they love America.

SHOULD SPEAK OUT.

But it is not enough for us Americans of German descent to do our duty by our country and our fellow-citizens, however, fully and unreservedly, if we do so in resigned and oppressed silence. I believe we should speak out. We should give voice to our inflexible loyalty and to our deep conviction of the righteousness of America's cause.

It is hard, indeed, for us to arraign publicly the country from which we sprang and to turn against our own kith and kin, however deep our detestation of their wrongdoing under the spiritual and physical sway of the Prussian cast and however sincere our allegiance to America. It will easily be understood by all fair-minded men that right thinking persons will shrink from so speaking and acting as to lay themselves open to the accusation of being time servers or popularity seekers, and to expose their motives to misconstruction.

These scruples are honorable, and they are felt by many whose patriotic loyalty and devotion are beyond all question. But, to my thinking they are stamped out by the iron tread of the times.

I believe that we should speak out, we Americans of German birth, because we have been misrepresented to our fellow-citizens and to the world by a small minority of professional snokesmen and pernicious agitators, by no means all of German birth. We must protect the German name, as far as it is in our keeping, in America, if, alas, we cannot protect it elsewhere. It has always, and rightly, been an honored name here, and those who bore it have ever done their full share for the common weal, in the works of peace no less than in every crisis of the nation's history. Let us do what in us lies to preserve the names we bear in honor and good standing amongst our fellow-citizens.

I believe that we should speak out, because our voices may reach the ear and the conscience of the German people when no other voices can, and because they will reach the ear of its rulers. These, I know, counted upon the moral, if not the actual, support of the German-born in America, to the extent, at least, of preventing our joining in the war, and now when we have joined, they count upon that support to agitate for an inconclusive and unrighteous peace.

I believe that we should speak out to convince our native-born fellow citizens that our fundamental conceptions of right and wrong are like theirs, that the taint of Germany is not in the blood, but in the system of rulership, that we are with them and of them wholeheartedly, single-mindedly and unreservedly; because if we failed in conveying to them that conviction in the hour of our common country's stress and trial, there would ensue the calamity of a spiritual, if not an actual, breach between them and us which it would take a generation to heal.

DO YOU KNOW OF TODAY?

There are some of you, probably, who will still find it hard to believe that the Germany you knew can be guilty of the crimes which have made it an outlaw amongst the nations. But do you know modern Germany? Unless you have been there within the last twenty-five years, not once or twice, but at regular intervals; unless you have looked below the glittering surface of the marvelous material progress and achievement and seen how the soul of Germany was being eaten away by the virulent poison of Prussianism; unless you have watched and followed the appalling transformation of German mentality and morality under the nefarious and puissant influence of the priesthood of power-worship, you do not know the Germany of this day and generation.

It is not the Germany of old, the land of our affectionate remembrance. It is not the Germany which men now of middle age or over knew in their youth. It is not the Germany of the first Emperor William, a modest and God-fearing gentleman. It is not the Germany, even, of Bismarck, man of blood and iron though he was, who had builded a structure which, whilst not founded on liberty, yet was capable and gave promise of going down into history as one of the greatest examples of enlightened and even beneficent autocracy; who, in the contemplative and mellowed wisdom of his old age, often warned the nation against the very spirit which, alas, came to have sway over it, and against the very war which that spirit unchained.

The Germany which brought upon the world the immeasurable disaster of this war, and at whose monstrous deeds and doctrines the civilized nations of the earth stand aghast, started into definite being less than thirty years ago. I can almost lay my finger upon the date and circumstances of its ill-omened advent.

And, finally, there came "the day" in which the "new course," fatally and inevitably, was bound to culminate. There came the old temptation, as old as humanity itself. The tempter took the Prussian and Prussianized rulers up a high mountain and showed them all the riches and power of the world. Showed them the great countries and capitals of the earth teeming with peaceful labor—Brussels, Paris, London, aye, and New York, and told them: "Look at these. Use your power ruthlessly and they are yours." And those rulers did not say: "Get thee behind me, Satan;" but they said: "Go ahead, Satan, and we shall follow thee." And follow him they did, and brought upon the green earth the red ruin of hell.

GREETED "THE DAY."

And with rejoicing they greeted "the day." It was to bring them, as one German in an important position here expressed it to me, in August, 1914, "a merry war and victory before the year is out."

It is probably true that the Russian Pan-Slavist had planned war sooner or later, just as the Pan-Germans did. War might perhaps have come then or at some other time, even if the Prussian rulers had not precipitated it. But the fact remains that it was the imperial German government which did declare war. For having anticipated that "perhaps," and resolved it according to their own plans and wishes, for that, their initial crime, and for those which followed, the rulers of the German people will have to answer before the judgment stool of God and history. Upon them rests the blood-guilt for this dreadful catastrophe which has befallen the world.

A few days ago I read a poem addressed to Germany, of which these lines have remained in my memory:

"Oh, land of now, oh, land of then,
Dear God, the dreams, the dreams of men!
Enslaved, immersed in greed and hate,
Where are the things which made you great?"

Gentlemen, the things which made Germany great are not dead, and the world cannot afford to allow them to die. They belong to the imperishable assets of the human race.

They have passed, for the time being, alas, out of the keeping of the mass of the German people, whose immortal inheritance they were.

They are now in the keeping of that minority, not, perhaps, very great as yet, but growing steadily, of men in Germany itself from whose eyes the scales have begun to fall. They are in the keeping of all the nations who appreciate and cherish and are determined to maintain those great and high things which the civilized world has attained through the toil, sacrifice and suffering of its best in the course of many centuries. And, above all, they are in the keeping of the fifteen or twenty millions of Americans of German descent.

As that great American of German birth, Carl Schurz, and many other brave and high-minded Germans—my own father, I am proud to say, among them—in 1848 stood in arms against Prussian oppression for liberal ideas and right and truth and freedom, so do we stand now. In fighting for the cause of America as loyal Americans, we are fighting at the same time for the deliverance of the country of our birth from those unrighteous powers which hold it enthralled and feed upon its soul.

CANNOT HATE ALL.

America is incapable of hating an entire people, but we do hate, we are fighting and we shall fight with every ounce of our might, the spirit which has power over the people of Germany, and which, if it were to prevail—as, under God, it never will—would destroy liberty, justice, and democracy. It was not the people of Great Britain which America fought in the War of the Revolution, but the spirit and the ruling caste which then held sway over them. America fought then for an ideal and for liberty and independence, and sacrificed blood and treasure and suffered and endured and won. And so it will be now.

The spirit of Prussianism and the spirit of Americanism cannot live in the same world. One or the other must conquer. In the mad pride of its contempt for democracy, Prussianism has thrown down the gauntlet to us. We have taken up the challenge and now stand arrayed by the side of the other freedom-loving nations of the world, giving our fresh strength and our boundless resources to them who, heroically striving, have borne the heat and burden of a dreadfully long and exhausting struggle, yet stand unwearied, erect and resolute. The enemy is of formidable strength. But even if he were far stronger than he is, even if we did not have the men and the means which are ours, even if our comrades-in-arms had not demonstrated their superb and indomitable prowess, still must our cause prevail—for there is fighting with us a force which has ever proved itself stronger than any other power on earth, and again and again has triumphed over overwhelming odds. That force, God-inspired, death-defying and unconquerable, is the soul of man.

And when—Heaven grant it may be soon!—the soul of the German people will have freed itself from the sinister powers that now keep it in ban and bondage, when it will have found again the high impulses and aims of its former self, when it will understand once more and speak the universal language of humanity and right, then, in God's own time, there will be peace.

NO PATIENCE WITH MEN WHO WOULD PROFIT OUT OF THE WAR

TYPOS BACK MORCOCK TO HEAD INTERNATIONAL

E. W. Morcock, of the Government Printing Office, is backed for President of the International Typographical Union at the next election, in May, his friends announced today. His campaign will be handled by W. G. Jones and Flournoy C. Roberts, special agent for the Bureau of Immigration, Department of Labor, who is now in Porto Rico.

Initial plans for the campaign were made at the meeting of the Columbia Typographical Union, No. 101, yesterday afternoon. Morcock was president of No. 101 for two terms. The present incumbent of the International Typos is Marsden G. Scott.

STOCKHOLM PRICES UP 17 PER CENT IN MONTH

STOCKHOLM, Jan. 14.—An increase of 17 per cent in the cost of the necessaries of life is shown in the official bulletin of food costs for Stockholm for the month of December. This increase over the costs in November makes the total increase since the beginning of the war 110 per cent. A war bonus of 67 per cent of present municipal wages is being given laborers. There has been no butter sold in Stockholm since January 3, and the milk supply is fast diminishing.

IMPORTANT NOTICE

To Druggists of the Washington District

To each of you there was shipped by Parcel Post three days ago from the Pryde-Wynn Company, New Brighton, Pa., a package containing 12 large tubes of MOLLE SHAVING BALM.

This was done in order to be sure that every druggist has on hand at least a small supply of Molle to meet the first demand aroused by our series of big Molle ads. Molle advertising begins in your local papers tomorrow. Our first campaign of advertising extends over three months. We have chosen this method of distribution as the one which will save both you and ourselves time and money.

All Mollé Shaving Balm purchased by Washington druggists at the time of our salesman's first call may be returned to us at any time within 90 days.

This is the time when every American is striving to conserve—to save money and time. Advertising without thorough distribution necessitates a certain loss of sales—a loss to the retailers and to the manufacturer. You now have Molle. We will create sales. We will take back all you do not sell. That's fair. You risk nothing.

Watch our Molle ads.—See our salesman.

Molle Shaving Balm softens the beard. No soap, no brush, no lather. It is new—it is the best, easiest, quickest method of shaving. Try it yourself.

The Pryde-Wynn Co., New Brighton, Pa.

We have Molle in stock and will fill all orders—the manufacturers agreeing on first orders to take back any unsold cartons within 90 day period. We have seen Molle advertising campaign and contracts with Washington papers for advertising to extend over three months. We have also read letters from druggists in other cities stating that sales of Molle were large and repeats very satisfactory. **The Washington Wholesale Drug Exchange.**

Molle is to be advertised in this paper for three months. The first advertisement appears tomorrow.

Signed, The Washington Star, Neville D. Miller, Manager, Foreign Advertising.

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Signed, The Washington Times, R. G. Bryant, Advertising Manager.