

TONOPAH DAILY BONANZA

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ENHANCEMENT OF SILVER

The currency situation is regarded as the root of all present industrial evils. There has been a steady depreciation in the value of money for the past 100 years, according to an eminent student of the monetary situation who submitted his views to a special committee of the British parliament, who says that the fall in value during the four years of war was greater than the depreciation for the previous 400 years. In only two periods of history has there been any financial phenomenon comparable with this and this was the depreciation which occurred between 1600 and 1640 after the discovery of the silver mines of Potosi, and the fall, much less than today's, which resulted from the Napoleonic wars. Authorities agree that the depreciation is due to the quantity of legal tender in circulation. Paper currency having the power of legal tender in 1914 was estimated at 1,000,000,000 pounds sterling, but today it is probably 5,000,000,000 pounds. That means that the amount of legal tender has increased more rapidly than the amount of commodities in use and, consequently, if the quantitative theory of currency is not accepted, that must have an important effect on the level of prices. The United Kingdom has an amount of legal tender in circulation two or three times as great as it was in 1914. In France and Germany there are still greater increases, as for Russia the increase is enormous. The British authority reviewing the situation points out that in consideration of the question of prices it was a great mistake to mix up too closely the effect of an increase of credits and an increase in currency. Prices, he holds, depends more closely on the amount of currency in circulation and the proportion between the demand for it and the supply than on the question of credit. In other words the expansion of credits has been in excess of the supply of gold and silver to back the currency and explains why the council of nations is so eager to reach an adjustment of credits before final adjournment. The price of silver depends upon this adjustment.

WORK FOR BETTER ROADS

With the passing of winter and the lengthening of the days the travel by automobile is increasing so rapidly that it is estimated that the arrivals by this mode of conveyance exceeds the total carried by the two railroads serving the southern country. One glance at Main street in the early morning or evening after the day shift is over on the Divide will prove the necessity for doing something to take care of the business converging in Tonopah from the four points of the compass. More attention should be paid the roads which are sadly in need of repair in many places where the heavy motor truck traffic is telling on the surface by cutting ruts and pulverizing the rocks into dust. A road gang should be employed and arrangements between the commissioners of Nye and Esmeralda counties should be made by means of which the roads leading through the latter county would receive some attention. The cost might be prorated or it would not be unseemly for Nye county to assume a major portion of the cost since the benefits would directly accrue to Tonopah and the taxpayers would not question the wisdom of having such work performed without any more delay. The location of Tonopah is sufficiently aggravating without having to stand sponsor for the bad roads which surround us on the west and south owing to the fact that the Esmeralda county lines run so close as to take in a large section of the camp itself. Once more the Bonanza suggests this is an illustration of the necessity for a board of trade to look out for the interests of the city of Tonopah. Complaint is being heard from tourists that in many places, notably in the vicinity of Millers, sign posts would be appreciated by those who are not accustomed to traveling by that road. Two nights ago a party of men from Humboldt county, all of whom had had extensive experience on the deserts, lost their way through the appearance of an open gate at the slime ponds of the Tonopah Mining company and did not realize their mistake until their ear was hub deep in the treacherous sands. The job of extricating the car and getting back to the main road occupied several hours which might have been indefinitely prolonged had it not been for the fact that the travelers were well muscled and resourceful. Nevertheless the experience did not contribute to a happy frame of mind since the party landed late at night, hungry and dirty, covered with mud, disgusted with the supine policy of a district that did not have gumption enough to spend a few dollars for sign posts directing travelers on their way. They did not know they were in another county, for they could see the lights of Tonopah glistening in the distance and naturally blamed Tonopah for not helping the motorist to find his way to town. Five hundred dollars would buy a lot of signboards the use of which, in another county would not conflict violently with the statutes restricting that no county can spend money outside its own jurisdiction. A liberal interpretation of the law would show that the money was expended for the benefit of Nye county taxpayers. The county commissioners should give this some consideration and stretch a point to smooth the trail of the wayfarer.

A correspondent suggests that it would be timely to consider the changing of the name of Divide City to the town of Brougher. The appropriateness of the name is conceded and it is up to the owners of the townsite whether it is not too late to make the change. The post office abhors the use of two word names for any post office and therefore the townsite company may find it expedient to look around for another title. It would not be amiss for the people of Tonopah to do something to commemorate the stick-to-itiveness of H. C. Brougher in persisting in his search for mineral in a section that had been abandoned by other prospectors as the land of buried hopes.

The advocates of the league of nations covenant, now that it has been patched and half-soled, are like the fellow who drank embalming fluid out of the whiskey jug; they don't know what's in it but they know they like it, whatever it is.

The greatest need of the south is diversification of her farming and politics.

LOFTUS TELLS OF THE DIVIDE

J. P. Loftus, whose name was written large in the great period of Goldfield—the father of millions, has been to Divide. He went for a first look—after seven years—and in talking with The Tribune he said: "It all seems very strange and beyond belief that right here on the roadway that links Goldfield and Tonopah, the twin camps, that have loomed so large in the mining world for nearly twenty years, each greater than the other, there should now spring up between them an other greater than either. But so it certainly is. Today I went into the heart of this new wealth. As we stood in the great crosscut on the third level, 90-feet from wall to wall, and no walls, realizing that from below they were raising to this point 110 feet, and breaking better than \$190 a ton for its entire height, we found in memory or experience none but the great Comstock a fit standard of comparison. Cut the reported value in two and here is \$2,000,000 on this level, for they have opened the ore for 420 feet in length. And below us on the fourth—it is not much opened yet—but here they say the ore has doubled in value—\$4,000,000, a total of \$6,000,000—and the work is only just begun. They went 2200 feet on the Comstock to get the \$600,000,000 it produced. But it is doubtful if the Comstock's first 400 feet showed what is seen at Divide. "Today the old roadway is lined with autos, trucks, and even the old 14-string mule team with its slow winding movement, is forced again into service. Men are rushing in from all parts of the world—men and money; more than \$3,000,000 is now bulging the banks and 50 other millions they are saying are on the way; and they are staking the country for miles around. A new company is formed every hour—almost. The stock issues literally are eaten up over night and it is a poor day when the trading falls below 500,000 shares. The boom is on. It will outtop all that have ever gone before. It is a madness. But like that of Hamlet, it is a madness with a method in it—a sort of rational madness. If you will permit the paradox, based on the vast riches, suddenly revealed in the heart of this old neglected hill. "Fortunes are made and in the making over night, and even we who have known and felt the great pulse of Tonopah and Goldfield at their full, who stood in intimate touch with their millions as they poured forth, find ourselves howling hat in hand, in the presence of this new wonder."

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SIMON CROSSCUT CUTS THE LEDGE

Branch H. Smith, superintendent of the Monarch Pittsburg, who went to the Simon Silver Lead district to examine a property for Goldfield people, returned home late Saturday night. He reports the starting of a real boom which the people of Mina say cannot be stopped. All hotels and rooming houses are taxed to their utmost capacity every night. The greatest excitement and good feeling prevailed in Mina last Thursday when word was brought in from the Simon mine that the crosscut on the 400 level had penetrated the big vein for a distance of 16 feet and contained a higher silver content than on the level above where the vein has a width of 75 feet. It is said that if the vein holds its width on this new level, the mine will show \$5,000,000 worth of ore in sight. Great activity prevails in the district and choice ground is being acquired daily. The Harvey Taylor group, which is a gold property, will resume operations shortly. This is a patented group and is owned by the Miller, Knight and O'Neill interests and is but a short distance from the Olympic mines property of which F. J. Seibert has made a great success.

SULLIVAN ARRAIGNED ON PERJURY CHARGE

Dr. J. J. Sullivan, who was indicted by the Storey county grand jury last Tuesday on a perjury charge was arraigned before District Judge Frank P. Langan yesterday and was given to May 26 to plead. Dr. Sullivan was released last Tuesday on a \$5000 bond. He will be represented by P. A. McCarran.

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There is an Employees' Benefit Association (voluntary) providing disability and death benefits for a small weekly payment. Sick allowances are granted in times of illness, and pensions for disability and old age are provided without expense to the employees.

Under a two year time payment plan 4,000 employees have become shareholders in Swift & Company.

Company physicians attend employees needing their help at the plant and at home, without charge.

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At the general office in Chicago, every boy is given an hour's schooling daily on company time, such work being accredited by the high school authorities in securing a two year commercial course diploma.

A summer home is maintained at Fish Lake, Indiana, near Chicago, where women plant employees may spend their vacations, without cost.

Swift & Company is co-operating with other employers to improve living conditions around the stock yards.

More and more thought and attention are being given to the opportunity and responsibilities presented in a big industry to improve working conditions and to raise living standards.

These are the beginnings of a broad, constructive program, details of which are now being worked out by the Employees' Relations Committee of Swift & Company.

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