

OMUS MAY GET POSITION.
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and Belgium. Let us see just what these ambitions amount to and what are the claims upon which they are based.

The central fact in Haitian finance is the so-called Banque Nationale de la Republique d'Haiti, with its central offices at Paris, a branch at Port-au-Prince, Haiti, and another branch in New York City. This institution controls practically the entire (99 per cent.) foreign debt of Haiti, amounting to \$27,000,000 gold. Fifty per cent. of its stock is held at present by French interests, 40 per cent. by nominal American stockholders, and 10 per cent. by the German Disconto Gesellschaft, of Berlin. Scattered sporadically throughout this list of stockholders are about twenty or thirty Haitians, each one of them owning a small amount.

Up to 1910 this institution was entirely French, under the name of "La Banque Nationale d'Haiti" originally established in 1875. It was a badly managed affair and in 1910 it was thoroughly reorganized with the two central ideas of establishing monetary reform in the Black Republic and of obtaining joint administration of its customs. With these ends in view it was deemed advisable to admit German participation and, as a political safeguard to the reorganized bank, it was considered wise also to include American investment.

The transactions incident to this reorganization are exceedingly interesting. In 1910 a Haitian commission went to Paris to assist in the reorganization of the bank at its central offices. At the same time some other interested Haitians went into conclave with German mercantile interests at Port-au-Prince, and this group made emphatic representations through the Haitian agent of Thalmann & Co., which has a branch office in Paris. The New York office of this German banking company is Ladenburg, Thalmann & Company.

The German-Haitian group did not at first want American participation. Whatever the French stockholders might have done in the premises was defeated by the emphatic attitude of the French Government not to allow German participation without the inclusion of American capital. This fact throws an interesting light upon that phase of the Monroe Doctrine which is staged in the Caribbean.

As at present constituted, then, there are no German individual shareholders in the National Bank of Haiti, the German block of stock, only about 2,500 out of a total of 40,000 shares, being all held by the Disconto Gesellschaft. The individual share-holders are all Frenchmen, Americans, and Haitians, but the character of some of the American shareholders may or may not throw some interpretative light upon the small proportion of the total stock held in Germany. The chief American shareholders are Ladenburg, Thalmann & Company, Speyer & Company, Hallgarten & Company, firms Germanic in their affiliations, and the National City Bank.

Responsive to the international alignment of the shareholders is the board of directors, which includes the following gentlemen: Messrs. Casenave recently elected president of the bank, Mallet, Bosquet, Poisson, Girode and Cere; and Messrs. Wehrhane, McRoberts, Rosen, and Davis, of New York. M. Casenave, sent here by the French Government, together with M. Paul Santallier, director general of the bank, has been for some time conferring in New York with Mr. R. L. Farnham, of the National City Bank, and the last-named American representatives of the board of directors.

According to the regulations of the bank the board of directors should normally have twelve members. The German representative tactfully resigned at the beginning of the war. The New York directors meet in New York separately from their Paris colleagues in order thus better to handle such business as is left to the bank.

Except for this international establishment there is no direct foreign banking organization in the island of Haiti, but a large amount of the financial obligations of successive administrations has been negotiated through German mercantile agents of German banks, each transaction being apparently purely a private one but the inference being somewhat more than that.

Ruinous Loans.
These private loans negotiated between the grafting Haitian officials, as they totter their uneasy

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Live up your sluggish liver! Feel fine and cheerful; make your work a pleasure; be vigorous and full of ambition. But take no nasty, dangerous calomel because it makes you sick and you may lose a day's work.

Calomel is mercury or quicksilver which causes necrosis of the bones. Calomel creates into sour bile like dynamite, breaking it up. That's when you feel that awful nausea and cramping. Listen to me! If you want to enjoy the nicest, gentlest liver and bowel cleansing you ever experienced just take a spoonful of harmless Dodson's Liver

Tone tonight. Your druggist or dealer sells you a 50 cent bottle of Dodson's Liver Tone under my personal money-back guarantee that each spoonful will clean your sluggish liver better than a dose of nasty calomel and that it won't make you sick.

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Dodson's Liver Tone is entirely vegetable, therefore harmless and can not salivate. Give it to your children. Millions of people are using Dodson's Liver Tone instead of dangerous calomel now. Your druggist will tell you that the sale of Calomel is almost stopped entirely here.

interval in authority, and German mercantile agents bore ruinous rates of interest, so ruinous that the transactions of interest, so far from helping matters, only plunged the exchequer into further difficulties. For example, in June, 1914, the Zamor Government negotiated two loans with local German bankers at Port-au-Prince. The first one was for \$500,000 at 35 per cent. per annum. This was bad enough. The next was much worse. By the terms of the second loan negotiated in the same month the Zamoristas got only 54 1/2 cents for every dollar obligated. In other words, within one year the Government paid approximately \$300,000 for the original \$175,000 actually advanced.

As has been said, it was one of the chief objects of reorganization of the National Bank of Haiti to rehabilitate the currency of the nation. The monetary reform contemplated calling in all unsecured paper from circulation and the substitution thereof of a guaranteed currency an operation which must eventually precede any healthy commercial and financial change in Haiti. Repeated efforts to accomplish this reform have met with about the same success as similar attempts made for many years in China. The chief unit in the Haitian currency is the gourde, of a nominal par value about equal to the

American dollar. Needless to say, it has never realized par. Its present exchange value is at the rate of 7 1/2 gourdes for one dollar gold.

On January 15, 1915, President Theodor, who had succeeded Zamor, issued by decree 12,000,000 gourdes in treasury bonds of one, two, and five-gourde bills, guaranteed by the acceptances of these bills up to the amount of 20 per cent. in payment of 40 per cent. surtax payable in gold on imports at the rate of five gourdes for one dollar gold. This frenzied finance was handed to a certain German firm, which too it at an outrageous discount. Theodor took this step despite representations by the United States Government that the issue was not based on any security which it could regard as satisfactory. Two weeks before the issue our Minister, Blanchard, told President Theodor that the United States would refuse to regard as legal any such issues as that contemplated. The French and German ambassadors in Washington were at the same time informed to the same effect. Nevertheless Theodor went ahead and made his issue.

The first bonds issued rapidly, but on account of the war the imports had fallen to so small a figure that they could not be employed for the purpose designated. As a consequence the rate

coasted down rapidly until 50 gourdes could be bought for one dollar gold. When the Government tried to force acceptances at par all the larger Haitian and foreign business houses closed up.

Business.
At this juncture there were piled up in the vaults of the National Bank at Port-au-Prince \$500,000 in gold collected from the customs and held as a reserve against the contemplated monetary reform for which the bank had been pressing for many months. As Theodor's Administration was going broke and the revolt of Guillaume Sam gaining headway, the officers of the bank quietly slipped this bullion one night out of the bank vaults and on to a United States gunboat in the harbor; the gunboat quietly slipped out of the harbor and five days later the money was safely stowed away in the Bankers' Trust Company at New York, where it was infinitely safer and just as much at the disposal of legitimate Governmental demands as it could have been in Port-au-Prince.

The interchange of notes between this Government and the Governments of France and Germany illustrates vividly the characteristic differences in the diplomacy of the two European nations. The interchange with Germany resulted in a flat contradiction and a deadlock. The French Government in February, 1915, in renewed representations made it clear that France would like to be taken into partnership in shaping measures toward the rehabilitation of Haitian finances, on the ground of the extensive Haitian securities held in France. Observe that the French Government, tactful and courteous in expressing this wish, impliedly recognized the position of the United States on the Monroe Doctrine. It goes further in expressly denying that the election of the then chief executive of Haiti (Sam) was in accordance with any previous understanding between

**Demand of Administration.
Succession of Louis Jean Louis, Deceased.**

19th Jud. Dist. Court, Parish of Iberia, State of Louisiana.
Whereas, Frank G. Decuir, a resident of the Parish of Iberia, has applied to the Honorable the 19th Judicial District Court of Louisiana, holding sessions in and for the Parish of Iberia, to be appointed Dative Testamentary Executor of the Succession of Louis Jean Louis, Deceased.
Notice is hereby given to all whom it doth or may concern, to show cause, if any they have, within ten days from the first publication hereof, why the prayer of the said Frank G. Decuir should not be granted.
Witness the Honorable James Simon, Judge of our said Court this 12th day of May, A. D., 1916.
A. J. MAUMUS,
D'y Clerk of Court.
L. O. Haeker, Esq., Atty.

**Succession Sale.
Succession of Anaise Guilbeau, Widow of Onezephore Melancon.**

19th Jud. Dist. Court, State of Louisiana, Parish of Iberia.
By virtue of a commission issued unto me, the undersigned Administratrix out of the above said Court, under an order granted on the 12th day of May, 1916, There will be sold by the undersigned Administratrix or a duly authorized Public Auctioneer, FOR CASH (for the purpose of realizing funds to pay debts of the above said Succession) at Public Auction, to the last and highest bidder on
Saturday the 17th Day of June, 1916,
between legal sale hours, at the front door of the Parish Court House in the City of New Iberia, the property belonging to the above said Succession, and described as follows-to-wit:
A certain tract of land, situated in Iberia Parish, near a place known as "Coteau" containing fifty (50) superficial arpents, more or less, together with all the buildings and improvements thereon, bounded North by Chas. Romero, South by lands of Leopold Smith, East by Vendor and West by Widow Eugena Romero. Being the same property acquired by Vendor from Segizne Melancon May 3rd, 1879 and of record in Conveyance Book No. 7 at folio 97.
To be deducted from the above tract a public road given to Iberia Parish of record in Conveyance Book No. 13, folio 401 and a right of way given to the Railroad Co.
Mrs. Elvire Melancon Comeaux, Administratrix.
I. W. Gajan, Esq., Atty.

SAVES DOCTOR BILLS
"It's Worms, Doctor, I Feel 'EM CRAWLIN'."



A DOCTOR WITH PLENTY OF "HORSE SENSE"
IT GOT THE WORMS
I am giving BLACKMAN'S MEDICATED SALT BRICK to mules and find it the best stock remedy I have ever used. One mule was so bad off she could hardly go and she took very freely of it and worms came in wads as large as hen eggs. I had two more mules I was thinking of clipping and I commenced using the MEDICATED SALT BRICK, and instead of having to clip them they shed off and got as fat as a butter ball.
It is the best stock remedy that I know of. Three of the bricks will last a horse 90 days and he gets his salt as nature calls for it, three times a day, and it also physics him.
RUF SMITH,
Goldboro, N. C., June 6, 1916.

French and Haitian representatives, and assures the Department of State that all negotiations in Haiti on the part of the National Bank which are seconded by the French Government are only for the legitimate protection of private interests. Accordingly the United States in its last communications to the French Government assures it of no discrimination being made against France; most cordially expresses its appreciation of the French Government's position, while at the same time emphasizing that the Monroe Doctrine precludes active partnership on the part of any European nation.

While thus patiently the United States Government has dealt with France and Germany, it has had similar troubles of its own in Haiti. After the spiriting away of the \$500,000 to New York, Guillaume Sam's Government removed the Treasury service from the Bank of Haiti and established its own agencies for the collection of import and export duties. Consequently, it had for several months appropriated the whole of the national revenues in their depleted state, not paying a gourde of interest on outstanding bonds such as the Central Railroad, electric light, street improvements, etc., all of them American enterprises.

In an attempt to deal with this situation in a cooperative way a commission consisting of Messrs. Fort Smith, and Blanchard went to Haiti last winter in an effort to arrange a joint customs regulation. The commission failed, and after its withdrawal the United States made another attempt

sending this time Mr. Paul Fuller, Jr., as special envoy and representative of this Government, who had the powers and prerogatives also of diplomatic minister. Mr. Fuller arrived back in New York early in June with no apparent accomplishment of his mission. While the efforts of the commission and the special envoy were going on, President Theodor absconded with all he could collect to Curacao and his successor, Sam, was "elected" president. In the same month Bobo started his revolution against Sam, attacking Cape Haitien, on the north of the island, May 6th.

In Haiti administrations change by a process of revolution in preference to election. The casualties are about the same.

On June 18th, this popular form of convention becoming more and more disorderly, and no one else apparently being disposed to do anything about it, the French armored cruiser Descares, part of the allied Caribbean fleet, happened along and put marines ashore at Cape Haitien on the following day, June 14th. This jarred the State Department into attention and a few days later the Washington, under Admiral Caperton, arrived and took charge of the situation, the French marines reembarking on the Descares, and one officer and twenty marines from the Washington going ashore to guard Consul Livingston and his official family.

On July 27th the Washington was off Cape Haitien watching the Bobo revolution when the news came of the uprising in Port-au-Prince. She went at full speed to the capital, but she did not reach it in time to save the President from the mob, which dragged him from the French Legation and murdered him. The indignity offered the French representative makes the affair all the more serious.

This situation points plainly to American control of the customs in Haiti such as it now in operation in Santa Domingo, the other two-thirds of the same island, to the vast economic and political benefit of the majority of its population to the discomfiture of the professional revolutionists and revenue leeches, and without any real disparagement to the independence of the people."

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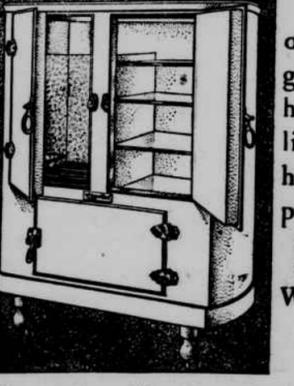
is rapidly filling this table want, and in a way satisfactory to taste, comfort and enjoyment.

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