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No. 22.

European Farm Finance.

Agricultural credit in Europe is divided into two general subdivisions: first, mortgage credit, and second, personal credit.

The institutions belonging to the first subdivision are of two classes, the first of which is best typified by The Credit Foncier de France, and the second by The Landschaften of Germany. The institutions belonging to the second subdivision are of three classes, the first of which is best typified by any of the ordinary credit banks, the second by the Raiffeisen and Schulze-Delitzsch banks, and the third by The Credit Agricole of France.

There are, of course, in Europe numerous agricultural banks having characteristics somewhat different from those of the above-mentioned institutions, but in the main the institutions included in the above outline constitute the real basis of agricultural credit organizations in Europe and all other agricultural banks are very largely patterned after them.

THE CREDIT FONCIER.

The Credit Foncier de France, in addition to certain activities that are not strictly connected with agriculture, loans money on farm mortgages for long periods of time on an amortization basis. The chief advantage to the farmer is in the fact that he is allowed to pay off his loan by making small semi-annual payments, which will never have to renew the mortgage, which will continue to run until the semi-annual payments have cleared the farm of debt, will never be compelled to pay any renewal commissions, will never have to go to the expense of bringing down his proof of title or having it examined every few years, as under our American system, and in addition will be largely relieved of any anxiety lest he fail to meet the mortgage when due and consequently lose the farm. The Credit Foncier holds these mortgages as collateral for its debenture bonds, which it sells to the public and from the proceeds of which it obtains the funds to advance to the farmers. The Credit Foncier, while under the supervision of the government, is nevertheless a privately owned joint stock company and pays regular dividends on its capital stock. The rate of interest which is charged to the farmer is not as low as has sometimes been stated in America, where attention has been called to the fact that the Credit Foncier issues bonds bearing 3 per cent interest.

CREDIT FONCIER 3 PER CENT RATE.

The Credit Foncier 3 per cent rate is due to the fact that the bonds carry with them a lottery feature by which each bondholder has a chance to win a prize consisting of a large sum of money, but the cost of these prizes increases the actual cost of the bonds to The Credit Foncier from 3 per cent up to about 4 per cent and the money is then loaned to the farmer at 4 3-10 per cent. Therefore, the farmer does not get 3 per cent money, as is oftentimes stated.

LANDSCHAFTEN.

The Landschaften banks of Germany loan money to farmers on much the same basis as that employed by The Credit Foncier of France except that they do not make a practice of paying a farmer cash for his mortgage. They simply exchange their debenture bonds with the farmer for his mortgage and the farmer then sells the bonds himself. The Landschaften are under the supervision of the government and are strictly co-operative organizations involving in many instances the unlimited liability of the members, and not being operated for a profit or paying dividends.

LANDSCHAFTEN 3 1/2 PER CENT RATE.

Attention has been called in America to the fact that the Landschaften sometimes issue bonds bearing a rate of interest as low as 3 1/2 per cent, but in actual practice this Landschaften 3 1/2 per cent rate costs the farmer considerably more owing to the fact that the Landschaften do not pay the farmer in cash, but merely exchange their debentures for his mortgage and he is then compelled to sell the 3 1/2 per cent debentures below par. The money consequently costs him more than 3 1/2 per cent.

ORDINARY JOINT-STOCK BANKS.

The ordinary form of credit bank is operated on much the same general plan as the ordinary commercial bank in America. It loans to farm-

ers for fairly short terms on the same general conditions as in our country. These banks are privately-owned joint-stock institutions and would doubtless be able to do much toward financing the farmer for his needs were it not for the fact that the European banking methods have led to the present existence of but a comparatively small number of ordinary credit banks. These banks are usually large institutions extending over a considerable territory and are not small independent community banks as in the United States.

The rate of interest charged by them follows to a considerable extent the ups and downs of the money market.

RAIFFEISEN AND SCHULZE-DELITZSCH BANKS.

The Raiffeisen and Schulze-Delitzsch banks are small community institutions organized on the co-operative plan and not operated for profits. The Raiffeisen banks operate more particularly in the country and are purely co-operative, while the Schulze-Delitzsch banks operate more particularly in urban communities and are a somewhat modified form of the purely co-operative type. These banks oftentimes have behind them the unlimited liability of all of their members, and they accept deposits allowing interest thereon and loan the money to their members for fairly short periods of time. Each one of the co-operatively owned local banks usually belongs to a co-operatively owned central association which exercises a control over the entire organization, acting as a sort of clearing house and central bank.

CO-OPERATIVE BANK RATES.

The rates of interest charged by these banks depend largely upon the rates of interest paid on savings deposits in each particular locality, for they must, of course, meet competition in order to get the business. While as a general thing they are not able to obtain funds at a cheaper rate than other institutions, nevertheless they are able to loan these funds at a somewhat better rate than other institutions, owing to the fact that their expenses are very light, their officers usually serving without salary, and due to the further important fact that they are co-operative organizations and are not operated for profits.

CREDIT AGRICOLE.

The Credit Agricole of France consists of a large number of co-operatively owned local banks which are affiliated with regional banks to which the government advances certain sums of money without interest. The regional banks, which are co-operative in character, lend this free money to the local banks at a low rate and they, in turn, loan to the farmer. These banks are not operated for the purpose of earning dividends, are in many cases safeguarded by the unlimited liability of their members, and furnish the best European illustration of state aided agricultural credit.

CREDIT AGRICOLE 3 1/2 PER CENT RATE.

Attention has been called in America to the Credit Agricole 3 1/2 per cent interest rate, and it is an actual fact that these banks really loan money to farmers at 3 1/2 per cent, but this is due to a government subsidy and would be looked upon as abnormal from the standpoint of Americans. The government has compelled The Bank of France to furnish it a large sum of money without interest, to be used for the advancement of agriculture, and as outlined in the above brief explanation of the Credit Agricole, the government loans this money to the branches or regional banks free of interest. These regional banks loan to local banks at 3 per cent and in some parts of France the local banks loan to the farmer at 3 1/2 per cent. This system is deplored by many leading bankers in France as tending to develop a false idea of the value of credit and its liable to discontinuation some time in the future. Furthermore, some of the individual banks of the Credit Agricole system occasionally exhaust all of the money that has been allotted to them by the government and in order to continue the extension of credit they are compelled to rediscount farmers' notes with The Bank of France, and as they are loaning to the farmer at 3 1/2 per cent and sometimes rediscounting with The Bank of France at a higher rate, it follows that the more business they do under such conditions the larger amount of money they lose, and this is an unreasonable and unsatisfactory foundation for any system of banking.

This, in condensed form, is the story of farm finance in Europe, and our people here in America cannot do a greater national service than to study carefully and push forward this great question of farm finance, which concerns so directly the financing of the "back to the soil" movement, which in its turn is fundamental and concerns vitally the future prosperity of our Union.

erector of two \$3,000,000 hotels in Florida, and interested in everything big in Florida, and owner of a \$1,000,000 residence at Palm Beach, died after 83 years of a life well spent in which he accomplished much for this world and drew his just pay therefor. His second wife became insane and about the same time the Florida Legislature sanctioned a law making permanent insanity sufficient grounds for a divorce. Some ascribed it to Flagler, who was rich in Florida property then, and consequently powerful politically and financially.

Six people were killed when a train they were riding on was thrown from the tracks by a landslide near Hinton, W. Va. All along the route they encountered small slides which had followed a cloudburst of the day before. Dr. Friedmann obtained an injunction from the New York Supreme Court preventing Dr. Sturm who last week announced that he would treat any volunteering patients with the Friedmann vaccine which he had secured from the doctor—from using the vaccine which Friedmann alleges he stole.

If the eight-hour-day law prompted by the O'Hara vice investigation in Illinois passes and is enforced, manufacturers affected threaten to reduce wages or remove to other States. Some may, all cannot. Some States have those laws. All States will. Then to remove to other States is to postpone the bankrupting of factories which must recognize the new point of view of the people or fail. Better they should stop and put their houses in order, so as to still exist when the new order comes into being. They cannot make these people believe their false doctrines. But the people can make them believe that they mean business—that the time of fake consideration has passed. Men now want more than justice in the way of work and wages, because in the past they got less than justice. Men who have paid the bills now want what they have been paying for. Sugar-coated legislation no longer fools, and the man who attempts to pass such bitter sweets must be armored for the attack that will follow. There is no use trying to frame laws that will help the oppressor and the oppressed. The oppressed were forgotten when in the past laws consulted the oppressor. The oppressed now want to name laws forgetting the oppressor. The past has made the problem of the future. On dead men rests the blame of the present unrest. Had the past wisely foresaw the effect of their over-zealousness to create a prosperity which forgot all things else but the accumulation of money, this clamoring uneasiness and growing dissatisfaction which has demanded laws aimed at the destruction of individual rights would never have been more than a whisper. The voice of the many cries for the suppression and annihilation of the few. This is the reaction that menaces the future made by the sins of the dead men's past. This is the discontent that makes the law. This spectre of increasing volume now will dare rise up and challenge. Men are afraid of that power of the men of this country that at this crisis when reason is crushed by revenge, stand ready to carry their desires into effect even at the cost of the dissolution of their government.

The legislature of Illinois exonerated Lt. Gov. O'Hara of the charges of immorality made against him for the purpose of hindering the vice investigation in Springfield. The instigator of the charge, it was proved, framed up the affidavit to prevent the truths about vice in Springfield being made public, knowing that such published truths would have injured him because he was one of the "whys" that the Vice Commission seeks to have answered.

In Lawrence, Mass., when the American Woolen Company's employees were on a strike, the American Woolen Company paid an undertaker who believed in dynamite as a promoter of peace to plant the explosives in buildings inhabited by the strikers. This man's civic pride made him agree to attempt the destruction of the men on strike who were, it would seem, the obstacles in the way of peace. This man's lofty civic pride had dreamed the deserved of Lawrence, Mass. For \$700 this Judas sold his own life and attempted the sale of the lives of others. And he blamed it on his civic pride. His civic pride no doubt coincides with his exaggerated sense of his civic pride and its sublime heights than any of the civic prides that in these times build cities.

Cotton operators have protested against the proposed 20 per cent duty on ivory tusks, crying out that it will break up their barter trade with African tusk dealers, by which they receive for their cotton ivory tusks which they realize by selling them to piano manufacturers. This is singular but senseless. It possesses the characteristic damnable selfishness of all tariff protests, which not only have the effect of being themselves unheard and unheeded, but also reflect their damnable upon whatever just protests that may hereafter be advanced against any other proposed economic mistake.

The Senate Finance Committee considers the income tax section of the tariff bill as perfect as possible and will not make any changes in its provisions. A rumored change has been made in the tariff bill by the Senate subcommittee putting pig iron and ferro-manganese on the free list. The House bill, as passed, levies a 10 per cent duty on pig iron and 15 per cent duty on ferro-manganese.

The Nicaraguan Minister to the United States predicts another canal through Nicaragua and constructed by our government. This would shorten the route to the Pacific by an additional 2,000 miles less than the cut in distance made by the Panama Canal. The cost of the privilege would be \$2,000,000.

Mexico has changed from having Madero alive to adoring him dead. Thousands make pilgrimages to the place where he was killed and acclaim him as their "murdered Messiah." The anti-American hatred, we are told, is universal. Only 3000 Federals are in the northern garrison. About 3000 Japs are in the Federal army—1500 in the rebel ranks. There are 60,000 Japs in Mexico, offering to join in bodies and aid either cause, but both sides refuse the recruiting of them in bod-

ies, allowing them to enlist as individuals. A few Mexican admirers of Gen. Porfirio Diaz, the exiled ex-President, are urging him to return and take upon his aged shoulders the burden of governing anarchistic Mexico.

The Senegal, a French steamer, struck a mine while leaving the harbor of Smyrna which has been mined since the Turko-Balkan conflict began and was wrecked. There were on board sixty passengers and sixty members of the crew. Because Bulgaria fears a conflict with Greece and Servia, men of the last Bulgarian army recently released were recalled. Greece, likewise, has called for the Greek students who belong to the 1914 army list, who are now in Switzerland.

The ten-day strike in Belgium cost the State railways \$1,000,000. Foreign exports and imports suffered a decrease of 250,000 tons as compared with the commerce figures of last April. The King of England was the guest of the Kaiser of Germany when the Kaiser's daughter, Princess Victoria Louise, married Prince Ernest August of Cumberland.

The Emperor of Japan has suffered an attack of inflammation of the lungs following a slight cold. The Emperor has suffered before from lung weakness. No serious consequences are looked for. His only son is twelve years old. President Wilson cabled his sympathy. Negotiations with the United States will be delayed no doubt by the illness of Japan's ruler. One thousand Italians were killed in Tripoli in a battle between a supposedly small force of Arabs and the Italians who, acting upon baiting information given by an Italian prisoner who had been allowed to escape by the Arabs after they had cleverly allowed him to get the misleading information that the Arab force was a small one and incapable of defeating the Italian force of 3000 well-trained men. The Italians rushed into the trap set for them and died like rats in the sinking hatches of a wrecked ship.

MINUTES OF A MEETING OF THE BOARD OF COMMISSIONERS FOR THE VENICE DRAINAGE DISTRICT, HELD AT THE DOMICILE OF SAID BOARD, AT VENICE, LOUISIANA, ON SATURDAY, THE 17TH DAY OF MAY, 1913.

After notice to all members of the Board to attend said meeting. The meeting was called to order by the President and there were present:

Messrs. Augustin A. Buras, Anthony Commander, Manuel G. Buras, Charles Colombel, and Jos. Clark. Mr. Ernest Fellon was present as Secretary.

would further advise the Klorer, Assistant State Engineer, and Member of the Board of Engineers, has been designated as a civil engineer to the Board of State Engineers of further detail.

Respectfully, "THE BOARD OF STATE ENGINEERS,"

"Per (Signed) Frank M. Kerr, Chief State Engineer." And WHEREAS, The report of R. S. Daniels to the Board of State Engineers is as follows: New Orleans, La., January 29, 1913. Board of State Engineers, Hon. Frank M. Kerr, Chief State Engineer, New Orleans, La.

Gentlemen: Pursuant to your letter of December 8th, 1912, employing me at the expense of the Board of Commissioners for the Venice Drainage District, of Plaquemines Parish, La., to do certain work for you in connection with the said District, beg to say that I have made a complete survey of the land in said District and have run lines and levels for the purpose of ascertaining the feasibility of draining and reclaiming all of said land, and I submit to you herewith a complete map of said District with notes, etc.

I find that all the land embraced within the Venice Drainage District is of such character that it must be leveed and pumped in order to be drained and reclaimed; that the drainage and reclamation of said entire area is feasible; that the cost of draining and reclaiming said land, including the installation of the necessary pumping plant is estimated at the sum of Forty-six Thousand, Nine Hundred and Four Dollars and Forty-eight Cents (\$46,904.48), or the sum of Thirty-one Dollars and Ninety-two Cents (\$31.92) per acre upon the 1,469.56 acres within said Venice Drainage District to be drained and taxed. In connection with this the following is herewith submitted for your consideration:

The land embraced in the District is located on the right descending bank of the Mississippi River, commencing at the lower boundary of Fort Jackson Reservation, about 6 miles below New Orleans, and extending down the river about 3 1/2 miles, or to the Jump at the head of Spanish Pass; and is more particularly described as being in T. 21 and 22, S. R. 30 E., and T. 21, S. R. 31 E., S. E. District of Louisiana, west of river, and is bounded on the upper side by the Fort Jackson Military Reservation, in front by the Mississippi River, below by the Jump, and in the rear by marsh lands owned by the various owners of land included within the district.

From the Fort boundary to the Jump, a distance of approximately 8 miles, the front lands are planted to citrus fruit trees, and is populated, there being about 150 families, or 600 people, living within the limits of the District.

However, these lands are low and subject to overflow during high tides, or flood periods in the Mississippi, and with the exception of a very narrow strip close to the river, cannot be successfully cultivated without artificial drainage, and the various property-holders are therefore desirous of a back levee which will not only protect their front land, but enable them to plant a considerably larger area, thus enhancing the value of the lands within the District, increasing Parish and State revenues, and contributing largely to the upbuilding of the Coast country in general.

There are 3 merchandise stores, 2 schools and 2 Post Offices (Boothville and Venice) also within the limits of the District.

The lands and property in the District (and to the Fort-Arpent area in the rear) are assessed at \$78,700.00. The soil is river sand and silt adjacent to the river, and in the rear is a silt and clay deposit with about 12 inches of humus on top.

It is proposed to construct a back levee from the lower end of the Government Levee at the mouth of Spanish Pass, extending in a northwesterly direction, approximately parallel to the Mississippi River, and 7 or 8 arpents in the rear thereof, to the upper end, thence along the lower line of the Fort Jackson Reservation to the intersection with the Mississippi River Levee. This levee will be 8 feet above sea level and 6 feet above the level of the marsh land, these elevations being ascertained from water gauges recently placed by the United States Engineer Corps.

The levee will have a crown of 6 feet, with side slopes 3 horizontal to 1 vertical. A reservoir or storage canal will be located on the inside or in front of the levee, the earth from which will furnish material for construction of the back levee.

The storage canal will have a capacity of 2.76 inches of rainfall for the entire area. At intervals of 1 arpent the property-holders will dig lateral drains leading from the Mississippi River back to the storage canal. A number of these have already been dug for a distance of from 1 to 4 arpents for drainage for the front lands, and will be extended by the owners at their individual expense to the storage canal. These laterals, when completed, will have a capacity of 0.91 inches of rain fall for the entire area.

The pumping plant will be installed in the rear about midway between the upper and lower boundaries as indicated on the accompanying map, and will consist of 1-36" Double Suction Centrifugal Pump, direct connected to a 15" x 14" Vertical Engine. The pump will have a capacity of 5,347.5 cu. ft., or 40,000 gals. per minute, or 7,700,000 cu. ft.—57,000,000 gals. in 24 hours; or 5,240 cu. ft. per acre in 24 hours, or 1.45 inches net per acre in 24 hours, as the pump capacity.

The reservoir or storage canal will be 43,284 feet in length, 30 feet top, 26 feet bottom, and 6 feet deep; an area of 162 feet per foot or a total of 7,612,088 cu. ft., equivalent to 52,449,820 gallons, or 4,771 cu. ft. per acre, or 1.31 inches per acre. There will be 232 laterals, each 5 feet top, 2 feet bottom, 4 feet deep, 1,400 feet in length, an area of 14 cu. ft. per foot, or a total of 4,782,000 cu. ft., equivalent to 2,315 cu. ft. per acre, or 0.91 inches per acre.

There will be a total pump and reservoir capacity of: Storage canal 1.31 inches Lateral 0.91 " Pump 1.45 " Total 3.67 inches per acre.

COST. Venice canal, 7,612,088 cu. ft. @ 7¢ cu. yds. @ 12¢. \$31,164.48. In addition with the Government at each end of storage canal, 16,000 cu. yds. @ \$5.00 240.00 Clearing 100 acres marsh grass @ \$5.00 500.00 Pumping plant (installed) 10,000.00 Engineering and incidental expense 5,000.00

Total estimated cost 46,904.48 Proposed bond issue 60,000.00 Surplus \$13,095.52

It has been suggested by some of the interested parties that sheeting be driven outside the Back Levee to prevent perforation by crawfish and sand fiddlers, while others think it a useless expenditure, and have requested that the Back Levee be allowed to stand for several months, and the work of the fiddlers be noted, and if then found necessary it can be done. If you deem it necessary to put in the sheeting I would suggest that it can be done very much cheaper after the storage canal is dug, as the material can then be handled in barges through the canal, and placed just where needed. For the sheeting will be required 609,000 feet B. M. of lumber and cost in place (at \$20.00 per M.) \$12,180.00, making a total cost for the District of \$59,084.48.

Trusting the foregoing will be the information desired, I am, Respectfully yours, (Signed) R. S. DANIELS, Engineer.

And WHEREAS, The property owners, owning more than a majority in acres of the properties included within the limits of this district, have petitioned for the creation of the district and have petitioned this Board to levy a forced contribution or acreage tax upon the lands situated in this district that are to be specially benefited by the drainage and reclamation thereof, and

WHEREAS, The State Board of Engineers have furnished the necessary lines and levels and have made a map of this district and a survey thereof, and have reported that the reclamation of the lands within the limits of this district feasible and that the survey shows that there are 1,469.56 acres comprised within the limits of this district and that the said lands can be reclaimed at a cost of \$45,500.00, or at an average cost of \$40.50 per acre, as applied to the total, 1,469.56 acres within the boundary of this district, and

WHEREAS, A petition has been presented to the Board of Commissioners for the Venice Drainage District, wherein the majority in acres of the property owners of the said district have petitioned the Board of Commissioners for this district, to reclaim the lands contained therein, in the manner suggested by the Board of State Engineers, and have petitioned them to include in this district, in the manner suggested in the report of the said Board of State Engineers, and for that purpose to incur a debt and issue negotiable bonds, with interest-bearing coupons attached thereto, against each acre of land in this district, to the amount of \$40.50 per acre, or an aggregate amount of \$59,500.00 against a total of 1,469.56 acres, situated within the limits of this district, and that after said bonds are issued, that the said Board levy in this district an acreage tax or forced contribution against said land, in an amount sufficient to pay the interest and principal at maturity and to maintain the drainage of said lands after they are reclaimed, and

WHEREAS, Said petition is on file with this Board and is made part of this resolution as follows: To the Honorable the Board of Commissioners of the Venice Drainage District. We, the undersigned property owners, representing more than a majority in acreage within the limits of the Venice Drainage District, respectfully represent that at a meeting of the Board of Commissioners of the Venice Drainage District, held on the 27th day of July, in the year 1912, the resolution was adopted, requesting the Board of State Engineers to furnish the data and figures to accomplish the drainage and reclamation by leveeing and pumping of all the lands comprised within the limits of the said Venice Drainage District, as outlined in said resolution, composed entirely of land which is necessary to levee and pump, in order to be drained and reclaimed;

Your petitioners further represent that the Board of State Engineers has furnished a survey of date January 29th, 1913, of all the lands included within the limits of said Venice Drainage District and has prepared a report with proper maps and profiles attached thereto, which said report, maps and profiles have been filed with the Board of Commissioners for the Venice Drainage District, and

Your petitioners further represent that the Board of State Engineers have reported the lands described in said report and embraced in said Venice Drainage District are susceptible of reclamation, and can be reclaimed, by leveeing and pumping the same at a cost of not exceeding \$40.50 per acre, or an aggregate of \$59,500.00, to reclaim 1,469.56 acres of land Venice Drainage District.

Your petitioners further represent that as property owners and owning more than a majority in acres of the property in the Venice Drainage District, they are desirous of having your Honorable Board of Commissioners undertake the work of reclaiming the said lands described in said report and shown upon said maps, and that for that purpose it will be necessary to incur a debt of not exceeding \$40.50 per acre against said lands, or an aggregate of not exceeding \$59,500.00 against 1,469.56 acres of land situated within said Venice Drainage District; and that to represent said debt it is necessary to issue negotiable bonds with interest-bearing coupons attached thereto and basing as the Constitution and laws of this State rest full (Continued on Page 4, Column 1.)

LATEST NEWS.

STATE, NATIONAL AND FOREIGN

STATE NEWS.

Dr. C. D. Wilkins, the first superintendent of the Charity Hospital, in New Orleans, appointed after a revision of the management by the new Board of Hospital appointees, takes charge of the hospital on October 1. His duties are not medical nor surgical, but business duties and he is an expert at managing hospitals, with a record of achievement. The innovators of this radical change expect the results to be worth the revision. The salary of this new office is \$6,000 per year.

As a solution of the market problem in New Orleans, under which the present market system forces the consumer to pay six or seven times as much as the price paid by the stall-keeper to the gardener, the allowing of the gardener to peddle his truck throughout the city without license has been suggested. Mayor Behrman has, in his message on the problem to the Commission Council, declared for the following method of relief: The allowing of both gardeners and peddlers the unrestricted right to sell their wares re-

gardless of market or time limits, giving groceries the privilege of selling vegetables, reducing the market limits, which now prevent the opening of private markets within nine blocks of a public market. Repealing all laws which restrict the sale of meats and greens by closing markets at midday and allowing the sale of these commodities at any time of the day. With these ideas put into law or allowed without law by breaking the legal fences that now exclude them, he hopes to create the necessary competition that will enable the people to buy greens at a profit to themselves and to the gardeners, who up to now are defenseless, being forced to sell cheap to sell quick, which haste is necessary because they must be back on their farms that same day. The dealers or middlemen will profit, too, but their gain will be a just gain; not as heretofore, a swag whose stifling extortion has created the popular cry for market reform in the city.

James Darley, deputy sheriff of Many, La., killed a negro who was attempting robbery and when discovered by the deputy, opened fire upon Darley.

suspecting workmen, four of whom were drowned and seven others injured by the water and the piling which was the wall of the coffer dam.

A Corpus Christi procession was held in New Orleans last Sunday, through the streets of Little Italy, participated in by the Italian Society of the Holy Name and the children of these aged Italians. This custom of parading is an annual happening in rural Italy. In New Orleans, to native Orleansians, it was a delicious novelty. The parade was indeed interesting, and the sight of the bowed heads and kneeling when the benediction was delivered from an altar erected in the shadow of the old United States Mint, while the band that accompanied the parade indulged in stirring Italian airs, was very pleasurable. The sacredness of the smiles that came over their faces when their ears heard the recited airs and blessings of their native homes and their eyes saw again the splendor of the procession on Corpus Christi was most heartfelt and it made men who saw the awakened feeling smile, feel good because the men who smiled were happy.

NATIONAL NEWS.

Henry Flagler, millionaire railroad man, builder of the over-the-seas railroad from Miami to Key West, business associate of the Rockefellers,

erector of two \$3,000,000 hotels in Florida, and interested in everything big in Florida, and owner of a \$1,000,000 residence at Palm Beach, died after 83 years of a life well spent in which he accomplished much for this world and drew his just pay therefor.

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In Lawrence, Mass., when the American Woolen Company's employees were on a strike, the American Woolen Company paid an undertaker who believed in dynamite as a promoter of peace to plant the explosives in buildings inhabited by the strikers. This man's civic pride made him agree to attempt the destruction of the men on strike who were, it would seem, the obstacles in the way of peace. This man's lofty civic pride had dreamed the deserved of Lawrence, Mass. For \$700 this Judas sold his own life and attempted the sale of the lives of others. And he blamed it on his civic pride. His civic pride no doubt coincides with his exaggerated sense of his civic pride and its sublime heights than any of the civic prides that in these times build cities.

Cotton operators have protested against the proposed 20 per cent duty on ivory tusks, crying out that it will break up their barter trade with African tusk dealers, by which they receive for their cotton ivory tusks which they realize by selling them to piano manufacturers. This is singular but senseless. It possesses the characteristic damnable selfishness of all tariff protests, which not only have the effect of being themselves unheard and unheeded, but also reflect their damnable upon whatever just protests that may hereafter be advanced against any other proposed economic mistake.

The Senate Finance Committee considers the income tax section of the tariff bill as perfect as possible and will not make any changes in its provisions. A rumored change has been made in the tariff bill by the Senate subcommittee putting pig iron and ferro-manganese on the free list. The House bill, as passed, levies a 10 per cent duty on pig iron and 15 per cent duty on ferro-manganese.

The Nicaraguan Minister to the United States predicts another canal through Nicaragua and constructed by our government. This would shorten the route to the Pacific by an additional 2,000 miles less than the cut in distance made by the Panama Canal. The cost of the privilege would be \$2,000,000.

Mexico has changed from having Madero alive to adoring him dead. Thousands make pilgrimages to the place where he was killed and acclaim him as their "murdered Messiah." The anti-American hatred, we are told, is universal. Only 3000 Federals are in the northern garrison. About 3000 Japs are in the Federal army—1500 in the rebel ranks. There are 60,000 Japs in Mexico, offering to join in bodies and aid either cause, but both sides refuse the recruiting of them in bod-