



# Denmark and the Treaty

By Gertrude Atherton

ANY of the strongest men in the United States government are dissatisfied with the treaty with Denmark. The truth is, we do not want any more colonies. Our explosive imperialism has subsided. The Philippines have chastened us. Porto Rico is a charitable institution which has made us appear almost selfish in the eyes of the world. Cuba is an impending and tumultuous problem. Had Porto Rico redeemed herself by a fine harbor, even protection, that armed genie of loud voice and anxious eyes, who presides at the mouth of our harbor, who might indeed be called the conscientious stepfather of his country, even he might have found it profitable to find an excuse for existence and, after the close of the war with Spain, there would have been no reopening of the Danish island question. But a harbor in the West Indies we must have, and Denmark possessed two at the very gateway of those waters which divide the Americas and bristle with the forts of foreign powers. Some day the great canal will be built, and we must be able to strike quickly when it is menaced. Some day the Monroe doctrine will be ignored, and the blow will be dealt in the Caribbean sea. Germany's ambitions are almost incalculable. The menace of Russia is known to every student of the times; she has never retraced a step nor ceased to advance; her movements are as firm and deliberate as they are stealthy.

Therefore, for more than a quarter of a century it has been patent to American statesmen that the United States must have a stronghold in the Caribbean sea. After the failure of the negotiations of 1857 for the islands of St. Thomas and St. John, the matter lay fallow until January, 1897. From that date until April, 1898, secret, non-official negotiations were carried on between the two governments, the commissioners in the United States being Mr. Niels Gron, a native of Denmark and an American citizen, and a graduate of Harvard. Mr. Henry H. Rogers, of the Standard Oil company, and Mr. Charles R. Flint; Mr. Gron being the accredited representative of the sale committee in Denmark, which in turn, acted with the full authority of the government. These three gentlemen had a long and delicate negotiation, and in concert with what is said to be the strongest and most representative committee ever formed in Denmark, almost brought the matter to a head. Mr. Lodge having on April 1, 1898, introduced a bill asking congress to appropriate \$5,000,000 for the purchase of the islands, when the Spanish war cloud burst, and Denmark was obliged to withdraw temporarily or be guilty of diplomatic discourtesy to Spain.

When the war finished, Mr. Gron and his former associates realized that it was useless to take up the question of the Danish islands again, until the situation over Porto Rico and the tariff had been soothed. Some sort of compromise; and they let it die in abeyance. Then came the disgraceful Christmas episode, which is too recent history to repeat. Even the erratic imagination of this

anxious adventurer could conceive no improvement on the treaty whose details he had managed to discover, although he considered so. At one time or another, would probably have been considered at once. But a certain force, which must be nameless now, got to work, and a cable was sent from Copenhagen severely discrediting Mr. Gron. The newspapers of the United States, which resented his selling of the administration's intimate dealings with Christmas, took the matter up; and, as the cable gave a great but unnamed official as authority, Mr. Gron was under a cloud during the investigation; and until the prime minister of Denmark and leading members of the Landsting (upper house) publicly renounced him. His treaty still stands, however, and will be referred to presently.

During the negotiations before the Spanish war absolute secrecy had been maintained. Consequently the temper of Denmark was unknown, and the royal family and certain high officials, although deeply opposed to parting with their islands, had yielded because it seemed the only way to escape the yearly deficit in the budget of the untried group was six hundred thousand kroner, which sum had to be made good by the home government. When the proceedings were made public in April, 1898, there was a protest in Denmark, and the royal family quickly as it rose; for it was believed that the Spanish war would put an end to the matter. Upon the re-ignition of the question in 1900, however, it heard again and was—loud, persistent and determined. This protest is by no means wholly political, reasons. It is a protest against the Danish small country, but she is very proud and valiant one; with a reputation for brains and practical energy quite out of proportion to her size, and a unique position among the sovereign states of Europe through her gifts to three of its thrones. She is the only state in Europe which, at one time or another, has never been in vassalage; and in 1864, to save Schleswig, which from remotest antiquity had been a part of her realm, unhesitatingly plighted her thousands against the tens of thousands of Austria and Prussia, although she knew that not a soldier of hers might return from the battle-field. The loss of Schleswig is today as deep a grief as it was in 1864, and Prussia's failure to keep her promise to restore the northern Danish districts and her petty persecution of loyal Danes in the Duchy are a constant and bitter cause of resentment. Therefore, the Danish indignation against parting with the gems of her colonial possessions. Three million five hundred thousand kroner were immediately subscribed, to be invested for the relief of St. Croix, should the government decline to ratify the treaty; and the prince, almost to a man, stood up against the sale. The Folketing (lower house) represents the peasantry, who, knowing nothing of the princely, who, knowing nothing of the princely, were persuaded that if Denmark did not get her \$5,000,000 as quickly as possible, the islands would be sold to the highest bidder; and to them Christmas's estimate of American officials seems too narrow to be set aside by a mere investigation.

In the midst of the protest, came the publication of Christmas's report, which demanded recognition of his claim of ten per cent of the sale price, that he might settle with the lines in Europe, and that a million kroner had been deposited as a guarantee for brains and practical energy quite out of proportion to her size, and a unique position among the sovereign states of Europe through her gifts to three of its thrones. She is the only state in Europe which, at one time or another, has never been in vassalage; and in 1864, to save Schleswig, which from remotest antiquity had been a part of her realm, unhesitatingly plighted her thousands against the tens of thousands of Austria and Prussia, although she knew that not a soldier of hers might return from the battle-field. The loss of Schleswig is today as deep a grief as it was in 1864, and Prussia's failure to keep her promise to restore the northern Danish districts and her petty persecution of loyal Danes in the Duchy are a constant and bitter cause of resentment. Therefore, the Danish indignation against parting with the gems of her colonial possessions. Three million five hundred thousand kroner were immediately subscribed, to be invested for the relief of St. Croix, should the government decline to ratify the treaty; and the prince, almost to a man, stood up against the sale. The Folketing (lower house) represents the peasantry, who, knowing nothing of the princely, who, knowing nothing of the princely, were persuaded that if Denmark did not get her \$5,000,000 as quickly as possible, the islands would be sold to the highest bidder; and to them Christmas's estimate of American officials seems too narrow to be set aside by a mere investigation.

By the American congress. The Rigsdagen adjourned until October, and there the matter now stands. Meanwhile, the substitute treaty is well known to meet with the approval of the party opposed to the sale of the islands. Its conditions are as follows: That Denmark shall cede to the United States either St. Thomas and St. John, both of which islands have excellent harbors; that she shall guarantee never to sell the other islands to any power whatsoever, except the United States of America; that the United States shall, in return, arrange for tariff concessions to St. Croix. No money will change hands, and the United States will have the additional advantage of almost encompassing Denmark with the Monroe doctrine, thus giving herself an excuse to check Russia, when that monarch makes her first sign of closing in upon Norway. Sweden and Denmark are threatened American trade in the Baltic. Denmark would part with one of her islands without regret, on account of the great advantage accruing to the most important, commercially, of the group, St. Croix; and the United States would gain the only advantage she wanted and be delivered from another incubus. Not only would Denmark be quite satisfied with this settlement of the island problem, but she would like the idea of a little alliance with the United States as it were. Like all the world she is aware of the fact that the United States for new friends, for opportunities that may lead to future greatness, and win her the admiration of more powerful nations. She is between the devil and the deep sea, and the only procedure which can save her is a new treaty. The point in the matter which vitally concerns us is, that it will be unratified.

# Why We Must Have a Greater Navy

By Capt. A. J. Mahan

AT THIS time, while our naval maneuvers are attracting so much attention, it is pertinent to point out that it is commonly, but mistakenly, supposed that the present necessity for naval enlargement rests upon the necessity for the over-sea territories by the United States, as a consequence of the war with Spain. The mistake is natural, for undoubtedly the war convinced our people of the advantage—nay, the necessity of a great navy, and so led to the increase we are witnessing; but the necessity was approaching unobserved, and would have come upon us unawares and unprepared, but for the fortunate intervention of the war, and its demonstration of the usefulness of navies.

We have the highest military authority for saying that the most and only sure form of defense is to take the offensive, or at least to be evidently ready so to do at brief notice. This is essentially and pre-eminently a force that thus acts, in virtue of the mobility which is its prime quality; and it is scarcely necessary to argue that the more widespread the interests

open to attack, the more valuable in this sense the navy is, and the more numerous and powerful must it be. So long as we had no external possessions, it was comparatively easy to blind people to the usefulness of a navy, or to the necessity for it. A navy for coast defense only was then a plausible, though deceitful, cry; and it was a very easy further step to say that fortifications, stationary land defenses, were cheaper and more effective. On the narrow ground of passive defense, that is true; therefore, ignorance of military principles being characteristic of mankind generally, and of Americans perhaps particularly, the need of a mobile force to act offensively could not be recognized.

It is not the least of the advantages we have derived from our new possessions that this condition of the public mind can exist no longer. It was very soundly argued, by the opponents of the expansion which has been realized in the last decade of the nineteenth century, that transmarine acquisitions would be so many new exposed points, to be supported by sea only, not by land, as our continental territory can.

They were very right, and this is very true; the flaw in their argument, as well as the beam in the eye of the American public, which prevented it from seeing clearly, was the failure to note that, even though we were to acquire a square foot of territory without our borders, we had manifold interests abroad, assailable by a superior navy, and only to be protected by such display of force on our part as should make it not worth while to arouse us to action.

accumulated and natural resources—the immediate dependence upon home by a long chain of communications, which is the great drain on all military operations.

the movement there, and especially in the latter, has been lately so much before the public that it is unnecessary to recall details. It is obvious, however, that where the commercial interests at stake are so great, and political conditions so uncertain, the larger will lead countries that possess force into a dangerous temptation to use it for the extension of their empire. Therefore, unless prepared to maintain our rights, either singly or in combination with others, backed by force at hand, we may find ourselves excluded, more or less, by the encroachment of rivals.

# Guarding Wall Street Against Thieves

By John Mathews

IT HAS been more than a quarter of a century since Wall street has known a great robbery—so long ago that the story is told like a legend—yet there is no district in any city of the world so constantly and vigilantly guarded as the financial center of New York. Special detectives, city detectives and plainclothesmen, and the thieves from Wall street and to prevent one who becomes a thief there from escaping with his booty, I observed at the corner of Wall and Broad streets, on the sidewalk opposite the office of J. Pierpont Morgan & Co., a group of men, square built, with jaws, who seemed to have met there casually and were engaged in friendly conversation. They were city detectives. A block farther away, at the corner of Exchange place and New street—narrow, dark streets, between towering walls of buildings—were three men who seemed to have more leisure than the multitude of others who were

concentrating their energy into the short hours of business. These three were detectives also. Aside from these eight whom I had seen were twelve other men from the city detective bureau, and the oldest and most experienced of the force, patrolling the small district where the great financial business of the city is done, between Fulton street and between Fulton street and East river. A part of this squad of twenty men gives its attention to the narrow ground of passive defense, filled with diamonds and the richest gems and jewelry, and the other guard Wall street and its short tributaries, where the offices of banks and bond houses and stock brokers' offices occupy every inch of the space inside the block.

which he has not been punished, his very presence in the precinct where money and valuable securities are the only commodities at hand is a suspicious circumstance, and he is quickly driven outside the sacred limits. The dead line on the north is Fulton street and on the west Broadway. The thief must cross beyond the dead line. There is a branch station of the detective bureau in the Wall street district which is entirely distinct from the station in the financial district. This station is in the basement of the new Stock Exchange building on Broad street, near Wall. Every morning at 9 o'clock the twenty detectives report there for duty after they have left police headquarters. Then they scatter about at will through the streets of the financial district. At 4:30, when all the financial business of the day is over, they leave Wall street to the care of the large force of patrolmen on duty at night. One of them walks back and forth over the short block on the east side of the street; the other walks the same distance on the west side.

armed and ready on the instant for a fight. Sometimes they carry their revolver in the side pockets of their coats, sometimes in their sleeves. For several weeks, the force of the city bank, while its own vaults were being repaired, kept its most valuable securities in the safe deposit vaults of the Produce Exchange, across the street from Wall street. It is customary, when any cash or valuable securities are taken through the street from the bank, to be carried in a box or between a bank and a safe deposit vault, for two men to carry the valuable property in a tin box. The box is swung by the man in front, and the other man follows, holding the tin box. These special officers are, of course,

various kinds. Even should a thief successfully steal a quantity of bonds, he would have difficulty in disposing of them. He would be obliged either to sell them or borrow money with the stolen bonds as security, and there are few places where he could do either without identification. The thieves have left Wall street alone.

The greater part of this extreme vigilance is the result of the robbery of Mr. Lord, owner of the Lord Court building, a robbery which occurred about twenty-five years ago. The story of the crime was told by the oldest member of the police force: Mr. Lord, who was an elderly gentleman of immense wealth, was sitting one afternoon reading a newspaper in his office in the building which bears his name. Anyone from the street could walk directly into it without meeting opposition or inquiry. The system was different from what it is now, for a man of Mr. Lord's position would now be hidden within an interior room, and a private secretary and cold and inquisitive office boys. For several days two men had gone frequenting into Mr. Lord's office—although not his private office then—and while

they had not been suspected, they had made themselves thoroughly familiar with the "key" of the rooms. They must have learned something, too, of the safe in Mr. Lord's private office and of what it contained. On the afternoon of the robbery Mr. Lord was sitting reading when one of the strangers walked into his office and engaged the wealthy man in conversation. The two talked earnestly together for several minutes, and while Mr. Lord's back was turned the other robbery man hastily unlocked the door, pulled out some drawers and took from them securities worth \$1,800,000. A little later the two men quietly walked out. It was some time afterward that Mr. Lord discovered his loss. He was almost overcome by the shock of it. The thieves had gone and to this day they have never been found. A part of the securities stolen were found. A great many years later some of them appeared in London, the robbers have always been a mystery. The great theft created a stir throughout the country. And from that day to this thieves have not dared to return to Wall street.

# Should Yellow Journals Be Suppressed.

By John M. Forbes.

IT IS not an altogether agreeable task to expatiate on a disagreeable subject, yet it seems high time that the truth were told concerning the disgusting features of what has been aptly termed "yellow journalism." This topic has been widely discussed and many times adversely criticised, but there has been no actual dissection of the vile octopus as it really exists.

In most of the articles on this subject, the authors, through fear or for some other reason, pretend to find some good in the loathsome method of conducting a newspaper, that from an unbiased viewpoint can be considered nothing less than indecent, debasing, and a menace to our country's welfare. The better class of publicists are calmly watching the giant grow more and more powerful and utter no word against its development. And as it grows more and more powerful, it becomes bolder and the more contemptible to honest men who have

brains enough to look through its superficiality and see the ugly interior. It has come to a point where it can no longer be considered a mere freak of ephemeral life, for it has lived long enough to assure itself an existence by no means brief, and one that will prove sure and lasting. It jeopardizes the government itself—unpleasant means are taken to dwarf its infernal influence.

real sympathy for the under-layer of society, not because it would better the social conditions, but for ulterior reasons. It is the only way to obtain in no other way in the newspaper field. If the social conditions were perfected, the yellow journal must go out of business. Its pretended sympathy would be no longer needed; but the more trouble it can foment by ranking classes against masses, the greater its sales, and consequently its desire is that this strife be accentuated and always kept in the active state.

with was sudden. It would be laughable, if it were not that so many consider it an act of being willing to crucify itself for labor's sake. To practice such a deception is rank, and to play upon the feelings of the poor for the sake of getting their hard-earned coin is the most sordid of principles. The yellow journal cares almost nothing for the welfare of the land; and its much vaunted patriotism is a means to infuse the country's citizens by emphasizing their wrongs and keeping before them inequalities that the yellow journal cannot and does not hope to better.

persistence manifested by the yellow journal in its imaginary trusts is merely due from the good monetary results that are obtained therefrom. A vast number of Americans are oppressed and welcome any paper that shows a sympathy with them, never considering whether the sympathy is for the oppressed or the oppressor. Let me say again that the yellow journal has no sympathy for anyone. It finds the field which it covers a profitable one, and consequently makes the most of it. It does no good, nor does it want to. Its inflammatory editorials are incentives to social strife, its terrible caricatures impress alleged wrongs upon the simpler minds, and may, if not stopped, stimulate irresponsible readers to a resolution to avenge their supposed injuries; it makes the masses resentful at the success of the capitalist and at the general prosperity of the country; it encourages employees to foolish and inconsistent demands; it engenders social struggles that must mean in the end revolution itself.

If the yellow journal were in sympathy with the principles which it encourages, then it would be no worse than the paper published by the anarchist leader Herr Most, or since he is in jail by his assistant; but as it presents merely pretensions, it should be considered far worse than any anarchist sheet, but having vast wealth back of it, the yellow journal can go much farther and safely be much more anarchistic than the paper published by the anarchist leader. It is true that a halt was called to the scurrilous newspaper leprosy that is persistently gnawing at the peace of the home and the country, and condemning a host of well meaning but misguided and vacillating minds. If not suppressed this yellow evil bids fair to bring about the downfall of time-honored American institutions. This is not an impassioned prediction, but one that any unprejudiced observer can verify for himself. "Freedom of the press" is certainly to be desired, but when that freedom becomes revolutionary it is the government's turn to curtail it.

# Suggestions as to Emergency Circulation

By A. B. Hepburn

THE UNITED STATES should profit by the experience and copy the example of the many and authorize the comptroller of the currency, with the approval of the secretary of the treasury, to issue to banks with, say, not less than \$50,000 capital and 20 per cent surplus, emergency circulation in an amount not exceeding 50 per cent of the capital stock—the same to be subject to a tax of ten per cent, 35 per cent monthly, to be paid January and July, as the present tax on

circulation is now paid. The government, insuring the circulation, would know the exact amount of each bank's outstanding circulation in excess of bond security. The 6 per cent tax would induce the retirement of such circulation at the earliest moment consistent with the public welfare—retirement to be made by deposit of lawful money, as now provided by law. The comptroller of the currency should have the right to withhold circulation from any bank, and also the power to direct the retirement of emergency circulation at any time.

Let the government redeem this emergency currency as it has done with upon assets to secure reimbursement, as now provided by law. Instead of setting apart a portion of the bank's assets, as now required, to secure bonds, certificates, give prior lien upon all.

produce a sum of money more than sufficient to redeem every note of national bank that has fallen since the creation of the system, and, too, without recourse to the government bonds held in security. This would furnish a currency good in the hands of the public, good everywhere, good for any purpose. It would extend all the advantages heretofore derived from clearing house certificates in the larger cities to the towns and country generally. Such a currency would be free from the criticisms applying to clearing house certificates, while having all their advantages and many more. It would not be a source of

profit to the banks, except as it would regard values and protect business. Like a policy of insurance, it would afford relief in case of calamity. It would in times of panic draw the fields of the South and the counting house of the mine and factory the relief which heretofore has been received through clearing house certificates. Panic means business paralysis. The fear of loss induces people to lock up their money and withhold credit, and stagnation naturally ensues.

Let the weekly wage of our shops and factories be withheld, instead of going into the savings banks and channels of trade, and a currency stringency is quickly created. The only way possible for relieving this condition of affairs is to move the products of the country, the wheat, cotton, iron, steel—in fact, all merchandise, to the markets of the world, in order to realize their values, thereby relieving the stringency and restoring a normal condition of affairs. In the hands of the producers these commodities must be paid for in money. The field hand, the factory hand and labor generally must be paid in money. Actual currency must perform this function. We have had

panics in the past, we will have panics in the future, and all signs indicate that the next panic will be "man's size." An emergency such as we have outlined could be obtained by a very slight amendment of existing laws, and no disturbance of existing banking mechanism. It is so manifestly in the interests of all classes and all industry that it ought not to be difficult to obtain such legislation from congress. It seems to me that serious consideration of this question is well worthy of your association, representing, as you do, the banking and commercial interests of one of our greatest commonwealths.