

THE SLUMP IN STOCKS

Wall Street Situation Summarized by Horace White.

FALL WAS INEVITABLE, HE SAYS

Well Known Writer on Financial Topics Believes Bull Movement Mystified All in the Stock Exchange Until Men Responsible Were Revealed—Then Every One Tried to Buy.

Horace White, a well known New York writer on financial topics, who has a summer cottage at York Harbor, Me., was asked the other evening as to his opinion of the cause of the recent slump in stocks, says the New York Herald.

"Looking back at the bull movement," he said, "which carried prices of securities to such a height that a corresponding fall became inevitable at some time, it will be remembered that Wall Street was for a long time completely mystified by it. Nobody knew who was under the market till months afterward. It was eventually discovered that the lifting power was supplied chiefly by J. P. Morgan and J. J. Hill on the one side and by E. H. Harriman and Kuhn, Loeb & Co. on the other.

"The movement began with an attempt on the part of the former to acquire the Chicago, Milwaukee and St. Paul railroad as an annex to the Northern Pacific and Great Northern roads by purchases in the open market. That move, though it failed in its main object, supplied a great lifting power to the market. The operators and the public generally, being ignorant of the purposes which lay behind it and not knowing who furnished the steam for it, concluded that it was a sign of general prosperity and hence that it was a good time to buy stocks. So they turned and bought also. It was impossible to boom St. Paul in such a fashion without booming other properties more or less.

"This was only the beginning of the boom, however. When Morgan and Hill found that the control of St. Paul could not be bought in the open market they turned their attention to Burlington and adopted better tactics. They went to the large holders of the stock, mostly Boston men, and negotiated with them. At the same time the buying of Burlington shares was continued on the Stock Exchange.

"The upward movement of the latter excited the suspicion of the Union Pacific people—Harriman, Schiff and others. They soon found out what was in the wind and, as it was too late to prevent Morgan and Hill from getting control of Burlington, they set out to acquire Northern Pacific. The speculators and the public generally were as ignorant of the causes of the upward movement in Burlington and Northern Pacific as they had been of that of St. Paul. They ascribed these also to the general waste of prosperity and were confirmed in their opinion that it was a good time to buy stocks.

"The word was passed around that you couldn't make a mistake in buying anything. This was really believed by many of the old and most cautious operators on the exchange. Advantage was taken of the speculation craze to launch swindling projects on the credulous investing people or lift prices to an abnormal height in swindles previously launched.

"When the Northern Pacific corner broke the stocks that had been bought at the prevailing prices were mostly in strong hands. They did not fall to their former level, but it was pretty certain that they would do so some time. That time seems to have come.

"The fact that certain railroads of the first rank, such as the Pennsylvania, the New York Central and the Burlington, have negotiated or are seeking vast loans seems to me to be the immediate cause of the recent tumble in prices. Whatever money they take out of the boom market they take from other borrowers, and chiefly from those who are carrying stocks on margins. The banks must take care of their mercantile customers first, and when it becomes necessary to choose between different classes of borrowers they will first call on the speculators to pay up.

"The railroad demands mentioned are deemed essential as being a part of the country's growth, already too long neglected. The general business of the country, too, must be kept going. Those who are carrying more stocks than they can pay for must accordingly suffer if there is really a shortage of loanable funds.

"These are inferences which I draw from reading the course of events in Wall Street, but I do not pretend to have any special knowledge."

As to the business outlook of the country generally Mr. White said:

"The general business of the country is in my judgment sound. I think it will not be affected by the decline in stocks."

Boy Shoots Policeman.

Buffalo, July 31.—Patrolman Michael Dowd has been shot and fatally wounded by a sixteen-year-old boy. One bullet entered the patrolman's breast just above the heart. The second penetrated the abdomen and entered the cavity of the stomach. Dowd discovered the boy attempting to remove some potted plants from in front of a house. He made a rush toward the boy in an effort to capture him. The lad eluded his grasp and ran. Dowd chased him through back yards and was almost upon the young thief when the boy turned and fired two shots. Dowd fell, fatally wounded.

A Postmaster Appointed.

Washington, July 31.—Lomb B. Haffer has been appointed fourth class postmaster at Irondequoit, N. Y.

REMEDY FOR HAY FEVER.

After Trying Other Treatments Hyomei Was Used With Perfect Success.

Prior to the discovery of Hyomei, the only advice a physician could give to a hay fever patient was to go away from home, but now any one who expects the disease can, if Hyomei is used, stay at home without fear of the annual attack of sneezing, watery eyes, and other discomforts.

J. F. Forbes, a well known western railroad man, whose home is at McCook, Neb., writes: "I have never had relief from any remedy for hay fever, even temporarily, until I discovered the merits of Hyomei. I will always recommend it whenever occasion requires."

"There is no offensive stomach dosing when Hyomei is used. It is a reliable remedy for the cure of all diseases of the respiratory organs and is breathed through a neat pocket inhaler that comes with every outfit, so that the air taken into the throat and lungs is like that of the White Mountains or other health resorts where hay fever is unknown.

Rickert & Wells, who have the local agency for Hyomei, advise all who are subject to hay fever to begin its use two or three weeks before the time of the annual appearance of this disease and thus prevent the attack. If, however, Hyomei is not used until the sneezing and other disagreeable symptoms have shown themselves, it is necessary to use the treatment more frequently, at least half a dozen times daily, and Hyomei Balm should be rubbed into the nostrils both morning and night.

The fact that Rickert & Wells agree to refund the money to any hay fever sufferer who uses Hyomei without success, should inspire confidence in its power to effect a cure.

BIG RAILWAY BRIDGE.

Structure Over Mississippi at Thebes, Ill., to Be Over Six Miles Long.

The largest and most important railway bridge now building is a cantilever over the Mississippi river between Thebes, Ill., and Gray's Point, Mo., says William E. Curtis in the Chicago Record-Herald. With the approaches it is six and a half miles long. The bridge proper is 2,750 feet long, with five spans, one of 671 feet, two of 518 feet and two of 521 feet. The superstructure will weigh 12,000 tons. The piers and arches are built of concrete, and the former are faced with Bedford stone. The cost of the bridge will be \$2,000,000. It was designed by Ralph Modjeski of Chicago. Alfred Noble is the consulting engineer, and W. E. Angier is the resident engineer. Mr. Modjeski designed and built the great bridge at Memphis, which at present is the largest in America of its kind. It is longer than the Thebes bridge will be, but is not so massive, having only a single track, while the Thebes bridge will have a double track.

Aside from being the largest bridge under construction at the present time, this is especially notable because its arches and approaches are to be entirely of concrete. There is concealed framework of steel, but the enormous pillars and arches are simply made of broken stone, sand and cement. False work of wood in the exact size and form of the proposed bridge is first constructed and filled with soft concrete as fast as possible. The stone, sand and cement are mixed by machinery in enormous quantities and hoisted by huge derricks in "skips" or boxes that will hold a carload. When these boxes are in the right position the hinged bottoms are opened, the concrete drops out into the monstrous mold and is leveled off with huge rakes and allowed to harden. This process will continue from day to day until the bridge is completed, and it will look like a solid mass, as if it had been carved out of a single piece of gray stone. While some engineers still question the durability of concrete, other authorities assert by the evidence they find in ancient structures of the east that artificial stone properly constructed is more durable and will wear under exposure better than marble or granite or other natural materials. It is claimed that this concrete work will last forever, and we find in Damascus, ancient Thebes, in the buried cities of the Babylonian deserts, in Pompeii, Egypt, India, China and elsewhere masses of this form of masonry which have successfully resisted the tooth of time and are practically imperishable. Neither wind nor water has any impression upon them.

The new bridge was to have been finished next year, but the work has been much delayed by labor troubles.

The "Towing Cure."

An eminent London doctor whose nervous system had suffered severely through overwork recently took a trip from Staines to Oxford, having himself towed all the way, says London Truth. He is now advising every patient whose nerves are unstrung to undergo the "towing cure." The quiet there is in a boat which is being slowly towed, the gentle ripple which follows the boat and the soothing motion, together with the fresh air, are said to have a wonderful effect upon the nerves.



Will give you strength necessary to withstand the heat of Summer. C. D. Gibson Mack, 149 Tremont Street, Boston, says: "Quinona has a wonderful effect upon my system when exhausted from the heat of the day or overwork." Your druggist sells Quinona.

YELLOW FEVER'S CAUSE

Result of Tests by American Scientists in Mexico.

LIFE PRISONERS EXPERIMENTED ON

General Wyman's Experts Who Were Sent to Vera Cruz Claim That the Disease Is Spread by an Animal Parasite in Mosquitoes and That the Scourge Can Be Stamped Out—Ways to Kill the Pests.

"Yellow fever is now a plaything." This declaration was made recently by one of the members of Surgeon General Wyman's staff who has followed very closely the work of investigation of the cause and prevention of yellow fever that was taken up by various scientific departments of the government three years ago. By authority of Surgeon General Wyman a bulletin has been issued from Washington on the subject, which presents an elaborate review of the work done during the past year by the commission of experts sent to Vera Cruz, Mexico, by the marine hospital service to study the disease, says the New York World.

As a consequence it is confidently asserted by the highest scientific authorities in Washington that there is no longer cause to fear an outbreak of yellow fever in those regions of the south where the disease in past years has wrought such frightful havoc, both to life and commerce. To Dr. Herman B. Parker, assistant surgeon of the United States marine hospital service, and Drs. George E. Beyer and O. L. Pothler of New Orleans is due the credit for demonstrating beyond reasonable doubt three propositions:

First.—That the cause of yellow fever is an animal parasite and not a vegetable germ or bacterium.

Second.—That the disease is communicated only by the bite of mosquitoes.

Third.—That only one genus of mosquitoes, which is classified as *Stegomyia fasciata*, is the host of the yellow fever parasite.

In their work at Vera Cruz the American scientists were rendered all the aid they desired by the Mexican government. By direct order of President Diaz three of the principal experts in Mexico were assigned to assist the investigators from the United States. Also by order of President Diaz the warden of the penitentiary nearest to Vera Cruz put at the disposal of the experts every life term prisoner in good health who chose to risk his life for his liberty. Four men were thus experimented upon, and not one of them thus subjected to the disease lost his life.

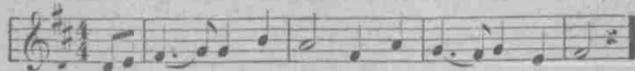
The first experiment was with a native twenty-six year old who had never been exposed to yellow fever, as he lived beyond the infected belt. Careful examination showed that he was in perfect health. The day following his arrival two mosquitoes known to harbor the yellow fever parasites were permitted to feed upon his left hand. The temperature, pulse and general condition were taken regularly every eight hours without noting any variation in the condition of the patient until the second day. Then a red blood cell containing four or five of the yellow fever parasites was found. On the morning of the third day the patient began to show the unmistakable symptoms of yellow fever. By evening of that day the disease was fully developed.

Counting from the beginning of the symptoms, it was seventy-four hours from the bite of the mosquitoes to the perfect development of the disease. The patient went through all the stages of the disease, even to the black vomit. He was carefully watched and nursed by the physicians and was brought through the disease and discharged as well after about three weeks' treatment. *Stegomyia fasciata* that were known not to be infected with the parasites were permitted to feed on this man while the disease was at its height. In due time, or about ten days after they had feasted on his diseased blood, they were killed, sectioned and microscopically examined. This revealed the presence in them of the same parasite that had been found in the blood of the yellow fever patient.

Experiment No. 2 was on a man of about the same age, history and physical condition. In this case mosquitoes that were known to harbor the yellow fever parasite were ground up and placed in water, which the man drank. This man was kept under observation for twelve days, and as the disease did not develop in him from this experiment he was discharged. In experiment No. 3 blood was drawn in sterilized syringes from the arm of experiment No. 1 while the latter was suffering most from yellow fever. The blood thus drawn was injected into the arm of experiment No. 3 without producing the disease in him.

As a result of this demonstration, the public health and marine hospital service of the United States will henceforth direct its energies and resources to fighting the *Stegomyia fasciata*. If that genus of mosquito can be kept out of the United States there will be no more yellow fever here, is the firm conviction of the scientific departments of the government. Hereafter steamships and other conveyances that arrive in the United States from sections infested with yellow fever will be thoroughly fumigated by order of the government with the view of killing the *Stegomyia fasciata* that may have been brought along.

In the event of the development of a case of yellow fever on board a ship that enters any American port the victim will be immediately removed to a mosquito proof room so as to prevent the possibility of any *Stegomyia fasciata* that may be lurking around from biting him and this communicating the disease to other persons.



THE ABOVE IS THE START OF A BEAUTIFUL SONG WHICH HAS THRILLED ALL NATIONS.

HOME IS SWEET

INDEED, WHEN IT IS A HOME OF HEALTH AND HAPPINESS. THE GREATEST DESTROYER OF "HOME, SWEET HOME" IS THAT AWFUL **KIDNEY DISEASE.**

93 1/3 PER CENT OF THE HOMES OF OUR COUNTRY ARE AT THIS MOMENT HARBORING THAT HEALTH-DESTROYING GUEST.

— A BOX OF —

DR. GOSSOM'S KIDNEY AND BLADDER CURE

IS GUARANTEED TO DRIVE THIS MESSENGER OF DEATH AWAY.

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LOCATING BOER BIBLES.

Plan to Return Those Taken by British Soldiers During Late War.

The officials of the Society of Friends in London are endeavoring to find and return the Bibles belonging to Boer families which were taken by British soldiers in the course of the South African war and for the return of which an appeal was recently issued by Earl Roberts, says the New York Times.

Information has been received of about twenty Bibles which are missing, and some of these have already been located. One is in the possession of the bishop of Ripon and belongs to Commandant Prinsloo. The bishop has expressed his willingness to return it. Another fine Bible was heard of in the west of England, and a third located is that of the Dutch Commandant Haasboek, who was killed in the war.

Mr. Alexander of the Society of Friends has two Bibles at his office. One is a magnificent volume, a large folio, dated 1693, 18 by 11 inches, belonging to the Van der Merwe family and returned by Captain Werneford, who found it near Kratoch. This contains a pedigree the first part of which is in illuminated characters. In all probability it belonged to one of the old voortrekkers. The other is not so old and apparently belongs to a family named Grant.

Recently an officer living at Newcastleton-Tyne wrote to say he was returning a Bible he bought from one of his men which belonged, he believed, to one Martinus Els of Sliet Kraal, Hellborn.

Cassius M. Clay at the Russian Court.

In the Metropolitan Art museum is a painting of the Russian court during the late General Cassius M. Clay's administration at St. Petersburg, says the Louisville Courier-Journal. The group consists of the czar and his staff and the foreign ambassadors. Of the entire assembly the czar and Clay are the only persons to be seen standing with their hats on. It is said that one of the foreign representatives suggested to Clay that he should remove his hat in the presence of the czar, but Clay declined, saying, "I only take off my hat to those who take off their hats to me." As the czar kept his head covering on Clay did the same.



Nothing gives a child more real fun than a foamy glass of Williams' Root Beer. They linger over it and slowly sip their little thirsts away, at the same time getting the invigorating tonic effect of pure roots and herbs. Remember that youngsters suffer from the summer heat, and when they get tired and irritable just bring out a bottle of good, cold Williams' Root Beer. It's a temperance drink unequalled for young and old and the cost, all ready to drink, is only two cents a quart. Williams' is the real old-fashioned thing; take no other.

WILLIAMS & CARLETON CO., Hartford, Conn., Makers of Williams' Fencing Extract.

THINGS THEATRICAL.

It is said that Mrs. Modjeska is independent of her stage work, as far as money is concerned.

Henrietta Crossman is spending the summer at her place near Lake Sunapee, in New Hampshire.

Two important additions to the cast of "The Storcks" are the Countess von Hatzfeldt and Gus Weisberg.

Grace George is not to appear in the production of "Pretty Peggy," by Beer-bohm Tree, in London. She will pass the summer in Paris.

Dave Lewis, the German comedian, will star next season, and Al Fields, who was formerly with him, will be a member of the new company.

There is a plan to lease a theater in Boston for five years for the purpose of giving old English plays, with Miss Wynne Mathison, the young English actress, as star.

Manager J. J. Rosenthal, who will direct the starting tour of Kathryn Osterman in "Miss Petticoats," is firmly convinced of the superior commercial value of the woman star.

George H. Broadhurst's latest comedy, "A Fool and His Money," is to start on a tour Sept. 1. The same cast which achieved success in the comedy in New York will present it on this

SCIENCE SIFTINGS.

The chemical forces are nearer akin to the vital forces than to the physical forces.

A body weighing one pound on earth would weigh twenty-seven and a half pounds upon the sun.

The mechanical force of the sound emitted from 5,000,000 to 10,000,000 cornets would equal but one horse power.

The highest speed which matter has been known to reach is that attained by the eruption of hydrogen and other gases from the sun, which is at times several hundred miles a second.

The star Sirius, which is shown to be about double the size of our sun, emits from forty to sixty fold more light than the sun owing to its matter being much more diffused.

Two hundred and eighty stars north of -20 declension have a velocity through space of twenty miles per second. The speed of our solar system is but 12.4 miles per second.

The most delicate scale is made by fixing one end of a fine thread of glass. The atom to be weighed is placed at the free end and the degree of the bending of the thread under it noted. This has to be done under a glass which magnifies a hundred times.

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