

COMMERCE OF EUROPE CAUSE OF MUCH CONCERN

Statesmen Discuss How Treaties and Tariffs May Be Used to Get Upper Hand, When Conflict Is Over.

(Associated Press Correspondence)

London, June 25.—The newest and most remarkable development in European politics is the policy seriously proposed by extremists in both camps that the two groups of warring powers be consolidated into permanent and hostile commercial alliances.

So many complications in the pathway of this "war after the war" are discovered by business men and economic writers that the dream of a lasting blood feud of trade may suffer a brief and unannounced career.

Export duties, import duties, preferential tariffs, and "most favored nation" clauses are being woven into new combinations, on paper, and these turn to pieces and crumble in newer patterns as the probable defects of each scheme become exposed.

English Show Enthusiasm

Great enthusiasm is displayed by British protectionists over the results of the economic conference of the entente powers—held in Paris. The conference was projected first, according to general understanding, for the purpose of devising plans to strengthen the blockade against the neutral powers.

This campaign for what the "Westminster Gazette" terms a "national boycott" by the new families of European nations first came before the public when the German minister of finance, with certain colleagues, visited the Austrian capital, according to reports, to broach the subject of a commercial union.

The importance of these combinations to distant neutral nations like the United States is a topic of argument. Their erection would depend upon free trade, or preferential tariffs, between their members.

Statesmanship and diplomacy could hardly be confronted with more complications than these proposed trade unions present. From the standpoint of geography the middle Europe combination appears more logical and workable than one consisting of Britain, France, Italy, Russia, Japan, and the great British colonies, and the dependency of Australia, Canada and India.

Speed of course varies under different conditions, but in practically every instance it has been getting fifty miles an hour and with ease.

Status of Monetary Exchange

The status of monetary exchange after the war presents another possible embarrassment. The well-known writer Dr. Dillon offers an interesting prediction. "The financial plight of Germany and Austria," he says, "will be such that the international exchange in Berlin or Vienna will approach more nearly to that of Petrograd than to that of London."

Austria-Hungary Sensitive

The chief point of contention which

has arisen in the discussion of the middle-Europe bond has been the sensitiveness of Austria-Hungary, and particularly the Hungarian nation, regarding possible domination by Germany over the economic life of her sister empire.

Experience has brought home to us the fact that military and economic problems are so intensely related to each other that they can be solved only together. And as on the military front there can be but one guiding idea for defense and attack, if success is to be achieved, and as tactics, organization and munitions for the campaign have to be prepared in peace time, it behooves the two countries to be similarly organizing in the economic domain during the progress of the war.

Free Trade Deal Blow

Free trade allegiance in Britain is by no means dead, although the war has dealt it a heavy blow. The Manchester Guardian, the Westminster Gazette and the Economist, all influential journals, remain loyal.

Westminster Gazette follows the same line, saying: "We do not realize that the two processes are identical. We think of Germany trying to gain to send her goods here and being refused, and of Great Britain proudly refusing to send her goods to Germany, though begging to do so."

European commercial bond appears to give its engineers difficulties beside which the application of the old American respect policy of James D. Haines was more child's play.

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VILLA IS REPORTED WEST OF PARRAL

Chinese Loan Favored

Washington, July 8.—A statement by the war department press bureau said that more unreported rumors had been received of the presence of Villa at a place called Canutillo, on the Rio Florida west of Parral. According to the report, Villa's wounds were caused by a bullet that passed through the back muscles of both sides without striking a bone and that he has recovered sufficiently to walk with a limp and ride with greater ease.

Washington, July 8.—Interested American bankers have been advised, it became known today, that the state department would look with favor upon their participation in a loan to China, providing such a loan was not made contingent upon concessions.

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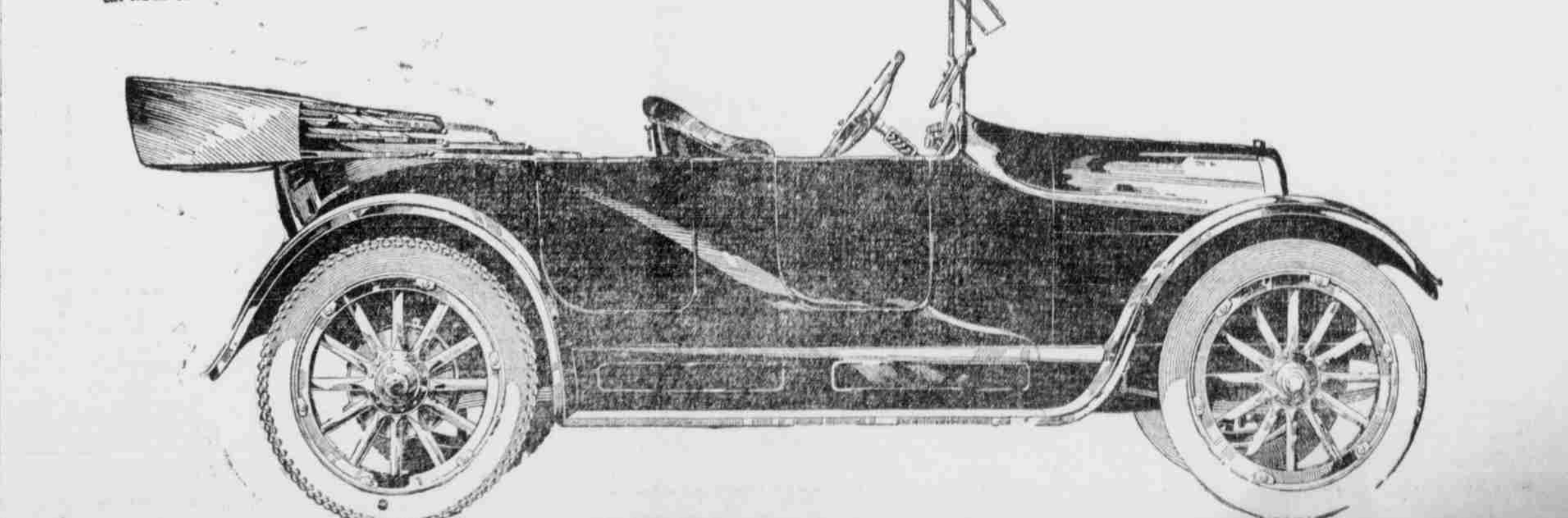
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