

BRITISH DENY REPORTED PLANS FOR TRADE WAR FOLLOWING PEACE

Lloyd-George Tells Chicago Editor England Cannot Live Without Good Relations With United States.

KEENER COMPETITION REGARDED AS CERTAIN

When Struggle Is Over English Trades Will Be Found More Efficient; Bankers Criticize Reserve Board.

By James Keeley. (Editor of the Chicago Herald, in Special Dispatch to New York Times.) London, Dec. 6.—Before I left Chicago I was asked by a number of leading business men to make an investigation as to the business conditions that would be likely to obtain between the United States and the allies and more particularly England after the war is over.

During the last week I have put that question to four members of the British government, to two English banking and financial men with tremendous interests in America to three editors of London daily newspapers, to the president of the best known weekly journal in England, to at least fifty business men, and to a number of writers who are connected with the various minor officials connected with governmental departments that are directly concerned—in fact, to every man with whom I have come in contact since my arrival in London. I have worked as steadily as an interrogator from that moment until now.

The only answer I have received is: "Who knows what is going to happen after the war is over? We are as much in the dark as to that as to the date of the end of the war."

Then I asked question No. 2: "Did the Paris conference mean that after the restoration of peace there will follow a trade war in which the hands of the allies will be raised not only against their enemies, but all other commercial competitors with America singled out for special attention in this direction?"

David Lloyd-George, minister of war, epitomized the official point of view when he said to me:

"Such an idea never entered anybody's mind. It is absurd. The idea that Great Britain could live without America; that Great Britain, with its enormous position and its configuration of coast, its river mouths and estuaries, could lock both the back and the front doors, is the notion of a fanatic."

Neither Mr. Runciman, president of the board of trade; Mr. McKenna, the financial head of the government; nor Viscount Grey would talk for publication, but I am violating no confidence when I say that they share Mr. Lloyd-George's views. It was pointed out that at the Paris conference the deliberations were aimed only at Germany.

Not "Hent on Economic Suicide." Premier Asquith has made one official statement on the subject. He said:

"It has been suggested in neutral countries that we allies have a sinister design after the war is over to combine against them and build up an impenetrable stone wall against their trade. That is a childish fiction, for, if it were true, it would mean that we, one and all, were bent on economic suicide. When the time for peace comes, nothing will be more essential to the allies from the standpoint of simply self-interest than to establish and maintain the best industrial and financial relations with all neutral powers."

As far as it is possible to judge from the various extended and frank conversations I have had, I think it is fair to assume that if one may speculate on a future problem based on conditions that may change at any moment, there is absolutely no disposition here to take any action of

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any king against American business or commerce when the European slaughter pen has closed. I have heard nothing, read nothing, seen nothing that gives the least support to the theory that because America has kept out of the bloody struggle, because all the gold of the world is flowing westward, there will be any organized effort to punish us in the world's markets.

Under Over Federal Reserve Action. Many of my interviews took place during the early part of the week, and before the federal reserve board issued its sensational statement, advising American banks, in the interest of liquidity of their assets, against the purchase of the short-term paper of the allies. Within the last forty-eight hours there has developed, to put it mildly, a critical tone and considerable comment. Some of the London papers are extremely bitter. One member of the board is the principal object of suspicion.

"Bluntly speaking," said one influential banker, "this action is in effect a suggestion to American business men not to sell their goods to us and the other allies, because our credit is not good. It is a perfectly unjustified attack upon the financial standing of solvent nations."

Another man, who because of the public position he occupies could not permit the use of his name, went even further. "It is an actual embargo," said he. "Can you wonder what that means? The feeling in England, however, is mild compared with the emotions aroused in France.

To France America has poured out her heart, her sympathy and her charity. Young America has flown for her and fought her battles in the sky. Our doctors have tended day and night, saving the lives and limbs of French soldiers. Dr. Carrel, from his store of knowledge and skill, has developed a wonderful life-saving and limb-preserving method of treating wounds. The question of which has been or will be forwarded by John Bass, war correspondent of The Chicago Daily News. American lads have driven ambulances over roads sprinkled with the victims of sudden death. American nurses have tended the sick, comforted the dying, American love, American sympathy, and American charity have performed a noble part in ministering to the stricken of a sister republic.

Knowing all these things, France can not understand the fact and is stunned by the action of the federal reserve board. Why its financial honor, its commercial credit should be established to the vitals is to France incomprehensible. France is astonished and grieved.

I met in London today a French official with whom I had several pleasant visits in Paris. Then conversation was of American generosity and American aid. Today—well, listen to what he said. The utterances that he poured out were emphasized and dramatized by his deep emotion and feeling.

"Why is your nation doing this thing to my nation? Why this assault on democracy, fighting for its life and for democracy, by the greatest democracy of the world? We are shedding our blood, our most precious young blood freely and copiously; and at this critical moment in the struggle your country, in effect, refuses to sell to us the things we need to preserve our existence, our very life."

"When England was trying to oppress you with the aid of hired Hessians the peasants of France, under Lafayette, came to your assistance. They fought with you and for you; they died for you. Today, in our hour of stress, it is unkind, unjust and most ungrateful for you to help the descendants of those Hessians to impose the same military tyranny on us from which we helped you to escape. France can not understand it."

At this distance, with only the most meagre cable reports before me, I can not pretend to pass any judgment on the justice or injustice of the action of our federal reserve board. But, as a reporter it is my duty to let the readers of The Herald know the feeling that exists—a feeling that may be permanent with possibility for the future.

Reverting to the London banker quoted above as to the action of the federal reserve board, our conversation drifted to the various attempts made in America to impose an embargo on the exportation of munitions and the possibility of an attempt to revive the project as part of a plan to end the war.

"I wonder," said this banker, "if the advocates of the plan ever considered the possibility that European purchases of munitions might result in payment, if arranged in contracts were unfilled, and the effect on the banks that have loaned money and the attendant train of bankruptcy and ruin and unemployment that would follow in the wake."

Wheat, and a Food Embargo. The possibility of a food embargo by the United States is not regarded seriously. It is admitted that such an embargo might prove embarrassing in time, but it is not thought possible that America will take such a step.

I discussed this subject last evening with a cabinet minister. He was curious as to just what foodstuffs might be prohibited.

"Not wheat," he said. "You have no surplus wheat, and we are not buying wheat from you."

"But," said I, "in the event of an embargo, and in the event that we have a surplus of wheat next year, how would you regard an embargo?"

I can not give his answer, but a fair inference is that such action on the part of America no matter how just or necessary it might be from the American point of view, would not be forgotten when the war was over and the question of trade relationships came up for discussion.

"We expect an enemy to try to attack us," said another prominent man, "but for a friend to do so would hurt. A nation will forgive and forget many things, but starvation is hard to efface from the memory."

In what state the business world will be when the rivers of blood are dammed no one should hazard a concrete prophecy. Here in London there are optimists and pessimists. One man sees a financial debacle, with all nations, belligerent and neutral alike, bearing equal shares of the burdens. Others—and here again I may quote Lloyd-George—see no possibility of disaster.

"For we have the land, the source of everything, and with that there can be no real or lasting trouble for any nation."

Shorper British Competition Sure. As matters stand, America will have no official hurdles placed in her way in the battle for trade when peace resumes her sway. But the business men of the United States may well realize right now that they will have to make all necessary preparations for much sharper competition from England. There is a new and more alert hand at the industrial lever; there is a keener brain directing pro-

duction. Sloth, or what has been regarded as sloth, in mill and factory has disappeared. The ambition of the English manufacturer and the English workman has been sharpened on a German grindstone. There is a new and keener cutting edge, and English trade will follow the English flag. It will invade other lands with a vigor that is going to shock with surprise all England's commercial competitors.

In this campaign the British business man is going to have the whole-hearted support of the national government, even to the violation of Great Britain's rock-ribbed policy of free trade. Mr. Runciman, president of the board of trade, has said that the government fully appreciates the importance of preserving and extending British trade in neutral markets, particularly with reference to "certain important branches of British industry after the war."

Mr. McKenna, addressing a conference of business men a short time ago, declared:

"We have already shown that we are prepared to give the assistance of the government to the development of our foreign trade, in order to insure that those rivals who are now our bitter enemies shall not have control of the foreign trade which they have enjoyed in the past."

At this meeting the following resolution was adopted:

"Resolved, That this association is of the opinion that, with the object of obtaining and increasing our trade after the conclusion of the war, it is desirable that provision be made,

"A—For preferential reciprocal trading relations between all parts of the British empire.

"B—For reciprocal trading relations between the British empire and the allied countries.

"C—For the favorable treatment of neutral countries, and

"D—For restriction of native labor and otherwise our trade relations with all enemy countries so as to render dumping and the return of pre-war conditions, impossible, and for the stimulating and developing of home manufactures and a consequent increased employment of native labor."

"These resolutions, of course, do not represent the considered, determined opinion of all England. No such radical departure from precedent can come without a full expression by the electorate. But they do represent a decidedly growing tendency."

New Tariff Policy Certain. Free trade is not going to be abandoned, but it is a safe assumption that a protective tariff in some form or other is going to be a part of England's future fiscal policy.

Whether it will take the form of graded tariffs, as suggested in the foregoing resolution, or whether duties will be put on only to foster new industries, or what we term in America "infant industries," the future will reveal.

One new trade that is certain to secure this adventurous aid is the dye industry. The discovery of aniline dyes was made by an Englishman. With the discovery English effort stopped. German chemists developed the discovery, and when the war came the dye king of the world was in German hands.

If government subvention a firm of British manufacturers two years ago started to make dyes. The new concern has been successful. It has announced the manufacture of a blue dye which German chemists said it would take ten years to make, and it promises soon to put other important colors on the market. The English dye industry is not expected for years after the war ends to be able to compete with German dyes. So it is no secret that a protective tariff will be imposed on some German dyes until such time as the English dye manufacturers are able to compete on equal terms.

The helping hand that will be held out to the dyemakers will not be withheld from other businesses in a similar state of development.

One curious fact about the growth of tariff reform, as they call it over here, is the fact that trade unions, that were adamant against any interference with free trade, are split over the question now, and 25 per cent of the labor members of parliament are in favor of the proposed radical departure.

American Efficiency in Britain. The conclusion I have reached as to the keenness of future competition between American and English manufacturers received added weight by the investigations during the last ten weeks of William Hard, the well-known American magazine writer, who is writing an authoritative series of articles for a metropolitan magazine, and the Chicago Herald. This is a highly important subject. Mr. Hard said to me today:

"The general conclusion I have come to is this: The war in the long run is going to send Great Britain up to the level of American efficiency, and very far—not down at all—as a competitor of the United States for trade in South America and everywhere else throughout the world. Before the war we had two big competitors—Great Britain and Germany. Germany was a new fire, blazing all over. Great Britain was an old fire, with cooling embers and streaks of ashes. This war is making Great Britain into a new fire, too."

"I see new American machines all over Great Britain. I also see something a great deal more important than new American machines, and that is new American ideas—ideas about the layout of machines in the factory room, ideas about the using of unskilled labor efficiently by planning all the work out beforehand in the brains of staff specialists; ideas, in short, of scientific management. I have met young engineers in Scotch shipyards who were filled to the teeth with the writings of Frederick Taylor and Harrington Emerson and all our other important American efficiency engineers. They are building workshops at a speed that would make Josephus Daniels say: 'I can't be done.'"

"At the end of the war the British will have all their own ideas, which, after all, are the world's biggest business center, and in addition they will have American ideas as well. We are importing cash from them; they are importing brains from us."

"An American business man in our other important American efficiency engineers. They are building workshops at a speed that would make Josephus Daniels say: 'I can't be done.'"

"When this thing is over these people are going to have what they never had before—a numerous race of expert business managers of the scientific sort."

"But that is only one part of the story. The British are also going to have a combination of science, capital, government, and labor that we never had. The British government is now in business on its own account on a large scale not merely as an advertiser, but as a business concern. The British government is now itself a business concern, with railroads, coal mines and large numbers of factories and shipyards under its own control. It has loaned business at first hand."

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ROCKEFELLER ATTENDS JOURNAL OF ARCHIBOLD

BY MORNING JOURNAL SPECIAL LEASED WIRE. Tarrytown, N. Y., Dec. 7.—While Tarrytown's business interests suspended their activity for half an hour today the funeral services of John D. Archibold, president of the Standard Oil company of New Jersey, who died Monday, were held at the Archibold residence. Chancellor Day of Syracuse university and Highm Lathrop, B. Wilson of the Methodist church, were among those who officiated.

BILL TO RELIEVE AGED JUDGE PASSES SENATE

BY MORNING JOURNAL SPECIAL LEASED WIRE. Washington, Dec. 7.—By a party vote of 33 to 25, the senate today passed Senator Hoke Smith's bill authorizing the president to appoint an additional federal circuit judge in any district where the incumbent has reached the age 70, has served ten years, and is suffering from mental or physical disability of a permanent character.

Many republicans contended the bill is unconstitutional. Senator Cummins proposed the language adopted.

Advertisement for Sunny Brook Pure Food Whiskey. Includes image of a bottle and a man. Text: 'A Bottle of Sunny Brook the PURE FOOD WHISKEY makes a fine XMAS GIFT. ALWAYS Acceptable and Appropriate. Will add cheer and make "MERRY XMAS" MERRIER. The Meyers Co., Inc. ALBUQUERQUE, NEW MEXICO.'

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