

But the English nature is to accept value received and to settle on the square. When wheat from the Dakotas began to be laid down in Liverpool at a price which the English farmer, paying the rent that he was forced to, could not compete with, he asked that tariff protection be extended to him.

This proposition was gravely discussed in parliament. The justice of it was manifest enough, but England's insistence after 1846 had always been that absolute free trade was the only enlightened principle and policy, and it was too much for them to concede that possibly they had been wrong; they clung to their theory as obstinately as did President Wilson and Mr. Underwood to the same theory in 1914, and as a palliative to the men of England, they declared that a tariff on food would doubtless increase the cost of living to their factory operatives, which would necessitate an increased cost of factory wares and have a tendency to reduce the volume of English foreign trade, and so the tariff proposition was turned down.

The result has been so disastrous to English farmers that they are well-nigh ruined. Worse still, thousands of them have gravitated to the cities and many to the cities' slums, with the other result that their hopes and hearts have been broken. So changed are they that when one was the other day asked to enlist, he replied: "I would as leave starve under any other government as this." This same effect was seen in the Boer war. When the volunteers arrived at Capetown it was found that the old British spirit was no longer apparent, and it required twice as long to make effective soldiers of them as formerly.

Seeing this condition caused Lord Roberts all the rest of his life to insist upon increased military training for the English people. Lord Roberts saw an effect, it is doubtful if he ever understood the cause.

It is a fearful thing for a people to brood over their neglect by the government over them until their hearts and hopes are broken.

In the interest of the men who control the foreign trade and shipping of that country, the government of England has sacrificed every other interest and industry in their country, and now when it calls upon its people to come to its defense, even though that means defense of the very soil of native land, the response is lukewarm.

It is a fatal mistake for a government to have so narrow a grasp on the nation's industries and to permit the hopes and hearts of a great portion of the people to break.

#### Mexico: What Seems Probable

FOR a hundred years Spain heaped cruelties unspeakable upon Cuba. Three generations died there under the belief that they had been forgotten; that there was no more a God to answer prayers.

But the bell of destiny struck at last and the arm of Spain was broken.

It was our nation that had been appointed to do the work and the way it was performed impressed the world with the conviction that it was the most magnificent act of all the ages.

To throttle a monster; to rescue a broken-hearted people; to feed the starving; to shelter the homeless; to cleanse a fair island from its immemorial load of filth; to compel a pestilence that had raged unchecked and unconquered for more than a century to poise its black wings and flee away; to open schools for the young; to command order and obedience to righteous laws; then finally steady the people to prepare a government for themselves and then to lower its flag which in the meantime had taken on a majesty indescribable, and calling its agents aboard its ships and they with a final salute with their hushed thunders sailed away, make a picture grand enough to thrill heaven and earth and cause the

angel of Justice to smile and the angel of Mercy to weep for joy.

After centuries of misrule Spain left Mexico. Her misrule had corrupted the people and now for a hundred years it has been there as it was in Cuba—to millions in their poverty and want and degradation it has seemed as though there was no God to answer prayers. But as affairs are culminating the point has been reached when one more overt act will make it incumbent upon our nation to repeat what was done in Cuba. It will require all the skill and prudence of our soldiers on the border to prevent something which if it happens will make the people of this country demand war in a tone which no further vacillating in Washington can postpone. War is a cruel instrument with which to stop outrages and command the right and compass justice; but the power that awakens the cyclone to cleanse the fetid air, does not hesitate when the hour strikes to vindicate eternal justice, to set the needed forces in motion.

On the world's foundations we find inscribed on the primitive rocks the record of how more than once that power has found it necessary to set its elements of destruction in motion, to shatter the earth's crust and destroy all animal life on the planet, that a new beginning might be made. The inference is that this is liable to be repeated until at last a race may be produced that will be worthy to walk in God's image.

In imitating these forces war for Mexico may soon become the most merciful agent through which the redemption of that land may be accomplished.

#### WALKER BANK ELECTION

At a meeting of the directors of Walker Brothers Bank on Wednesday, officers were elected for the newly created places of an additional vice-president and secretary, and a promotion was made in the office of cashier. Edward O. Howard, who has been with the bank for twenty-six years, and who, for the past seven years, has been the cashier, was made vice-president. Herbert M. Chamberlain was advanced to cashier, and L. C. VanVoorhis was made secretary, retaining also the title of assistant cashier.

The steady growth of the business in this bank, which is the oldest banking institution between St. Louis and San Francisco, necessitated the changes. In the past four years the deposits have grown over three million dollars, from \$3,200,000.00 in 1912 to \$6,200,000.00 at the present time.

The elections are a recognition of worth and sterling service in every instance. Mr. Howard, during his connection with the bank, has won an enviable reputation as a financier and is held in high esteem with all with whom he has had any dealing in a personal or business way. He is one of the strongest banking officials in the intermountain west. Mr. Chamberlain has gone steadily up the line since entering the service of the bank and is one of the leading young men in the business in the city. Mr. VanVoorhis, who has been with the bank for over twenty years, is a capable and painstaking official.

#### MINES—STOCKS

"I wouldn't mind buying him if he would stay bought." That was the expression used the other day by a promoter, who, in common with many others, is making a loud protest against the apparent necessity of sweetening the kitty every time a new promotion is made or a stock listed on the exchange. The kitty in this instance is a mining editor, who is doing very well on the job, but his work of late is getting so raw that those who contribute can depend no more on what may appear in print than the public can on the authenticity of his news matter.

Of course, the whole business is to be deplored.

If a promotion is entitled to any consideration by speculators or investors it should be on the merits of the property and not because it is possible to bribe anyone with a persuasive pen who may be in a position to take advantage of the pages open to him unbeknown to those who check up the pay roll. Such a practice is decidedly detrimental to legitimate mining and the reason that some promoters are not just as guilty as the one who accepts their stock for writing is that they are fearsome if they refuse to give up that the writer will say something nasty about the property in which they are interested.

It is a very nice, polite and easy method of blackmail and ought to be stopped immediately by the legitimate interests refusing to fall for the touch.

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On the Salt Lake Mining and Stock Exchange during the week the features have been Alta Consolidated and Howell, the former being in great demand on account of the continuous good news from the property and the latter following the report, which was later confirmed, that the J. C. Lynch-Ezra Thompson interests had taken over a large block of the stock. On Monday Alta Con. jumped from 27 cents on Friday to a high of 40 cents during the hurricane opening of the call, and though it sold down six or seven cents during the session it has remained fairly firm all week, and at this writing is stronger than it has been since the opening, closing yesterday afternoon at 39 cents, with scattered offerings at 40 cents. There was a mad scramble to buy and sell at the high figures after the two holidays and this performance was repeated in Howell at the first call after the confirmation of the deal, when thousands changed hands at the fancy figures of 34½ and 35 cents. The stock broke to 30 cents on Friday on a natural reaction and the hammering by the shorts but still maintained a very good position. Nearly all of the Cottonwoods near the Cardiff are in active demand, including Howell, American Con. Copper, Rexall and others, and the finding of values in any of them akin to the stuff in the Cardiff would mean a substantial rise in them all.

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Reports from the Leonora if they are authoritative, and there is every reason for believing them, are to the effect that the management is anticipating striking a large orebody any day. It is one of the most promising of the cheaper issues and we believe an excellent gamble.

## Capital Is Power

"Whoever has a sixpence is sovereign over all men to the extent of that sixpence; commands cooks to feed him, philosophers to teach him, kings to guard over him—to the extent of that sixpence."—Carlyle.

A bank balance is stored-up power, strength, resource; it gives confidence, security, protection as nothing else does.

Power begins when Saving begins.

**M-CORNICK & Co. BANKERS**  
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