

THE MARKET AND THE MINES

Boston Discovers Tintic.—Phony Billy Robinson and the Continental-Alta-Unity-Optimist Embroglio.

"Tintic camp appears to be developing into a valuable mining district," says a Boston financial paper. In that sentence one may find a key to the characteristics which have made Boston journalism the admiration and despair of the world. Note the candor of the statement! Mark its unerring accuracy, its dignity, its incisiveness and brevity! A journal of another city might have taken a fighting chance and declared outright that Tintic "is developing," or "has developed" into a valuable mining district. Not so with your Boston paper! It is conservative as well as enterprising. Having come into possession of a great and important fact it uses every precaution to prevent the distortion of that fact by exaggeration or dogmatism. As is appropriate to a neighbor and fellow townsman of Mrs. Mary Baker Eddy, the editor of the paper in question keeps before him the infirmities of mortal mind. Tintic, possibly, has no actual existence. In that event it would be manifestly absurd to say, with an air of finality and omniscience, that it was positively developing into a mining district.

In the light of its pronouncement concerning Tintic the Boston paper's explanation of the appearance upon which its opinion is founded is certainly worth reading. By reading it one ascertains that Tintic appears to be developing into a valuable mining district because the United States Mining company owns property there. The United States Mining company, of course, needs no credentials, for it has its headquarters in Boston. There is no escape from the pitiless logic of the situation: To become a valuable mining district a camp must have headquarters at Boston!

Strangely enough, at the time when Boston is discovering the value of Tintic, the local patrons of the stock market act as if the district were a gold brick. Its stocks are in slight demand, although the prices at which they are offered are enticing enough to coax the dollars from the pockets of a shroud. The mining outlook in Tintic was never brighter than it is today. The misgivings aroused by the lowered averages of Iron Blossom have been quieted by unexpected wealth in the workings from No. 1 shaft; the East Tintic Development company has increased its vis-

ible assets and given another certificate of merit to the whole East Tintic section by its strike on the 235-foot level; the Grand Central has had no reason to modify its belief in the magnitude of its discovery on the 2,000 and 2,100 levels; the Tintic smelter is again in commission and the Colorado and Sloux give no indication of weakening, either in the production of ore or the payment of dividends. Nothing is lacking objectively to produce a booming market and a pronounced rise in prices. The restraining influences are subjective. The attention of the public—that part of the public with money to invest—is centered on other things. Someone who has the time may write a book on the psychology of mining investment. For present purposes it is sufficient to observe that the demand for stocks is rhythmic. High pitch was reached during the Iron Blossom excitement last spring and the market has not become crescendo since that time.

What is back of the receivership for the Continental-Alta property? The records of the Third district court show that the affairs of the company were placed in a receiver's hands because of the non-payment of a little item of \$468 due the Agency company as a premium on insurance. But it is difficult to believe that this is the real explanation of the action. When it is remembered that the Continental-Alta is owned by the Unity Mines company and that William Robinson is the president of the Unity, the plot begins to unfold itself. Robinson is also founder and president of the Optimists' club, league, association, or whatever it is that former Governor Cutler was an accomplice in. Is it not clear that Robinson, himself, instigated this action? It gives him a brilliant opportunity to demonstrate to a cynical world that optimism will cure anything and that the brand furnished by his society is the only kind that can be legally handled under the pure food act. What could be more convincing to the skeptic than to see the president of the Unity Mines company skipping down Broadway and singing:

"The mine that was mine isn't mine any more.
Hooray! Hooray!
You may ask the receiver to dig out the ore;
I'd have to be rich if I couldn't be poor.
Hooray!"

It is more than likely that, when the Optimists' club has gained all the advertising possible out of this action, the Robinson company will settle with the insurance company and the other creditors and resume operations. The liabilities

may reach \$40,000 or \$50,000, but those are not large sums to pay for the ownership of a property having the great history and the bright possibilities of the Continental-Alta. The allegation in the complaint that the Unity Mines company is a "fictitious corporation" which has "wasted and dissipated the assets of the Continental," will not disturb a true optimist. It is to be hoped that all the shareholders in the company are members of the "Smile-with-Me" organization.

It is also to be hoped that Harry Lee will soon secure the money for which he has just obtained a judgment. A fine piece of cheese is the genial fakir, Billy Robinson.

That "Uncle" Jesse Knight has entered seriously upon the task of regenerating his Tintic smelter is indicated by the appointment of Oscar Lachmund as assistant manager. Whether or not Mr. Lachmund shall be able to stem the tide of defeat, the appointment of a man who is not related to the family, has never lived in Provo and has a good record as to experience and ability shows that Mr. Knight is progressing. In Mr. Vivian and Mr. Lachmund, "Uncle" Jesse has two practical men. If they are given elbow room the Silver City enterprise may yet receive compliments and praise from the sources hitherto productive of justifiable criticism and bricks.

A Scotchman and his wife were going from Leith to London by boat. When off the Yorkshire coast a great storm arose, and the vessel had several narrow escapes from foundering. "Oh, Sandy," moaned his wife, "I'm na afeard o' deein', but I dinna care to dee at sea." "Dinna think o' deein' yet," answered Sandy, "but when ye do, y'ed better be drowned at sea than anywhere else." "An' why, Sandy." "Because ye wouldna cost sae muckle to bury."

THE PRE-ELECTION PROMISE

By T. G.

Do you hear that gentle purr that penetrates the atmosphere?
Do you get that little whisper percolating through the beer?
Do you grasp the full significance of "Well, hello, old man"?
"Whodoyouthink 'll be elected—know you'll help me if you can?"

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