

THE INVERTED PYRAMID

BY
Bertrand W. Sinclair
Author of "North of Fifty-three"

(Continued from last issue.)

The masks dropped. Those various elderly, respectable gentlemen gasped and rose to the attack. Their old voices, some thin and reedy, some thick with indignation, were leveled at him. They demanded apologies. They thumped the table. Their voices created a hubbub.

"I will not be insulted."
"I demand a retraction."
"Anybody who says I'm a thief is a damned liar!" Etc., etc.

Rod sat back, an onlooker at this minor Bedlam. He was an outsider, and looking in from the outside it made him, figuratively speaking, just a little bit sick. If this sort of thing was the accompaniment of big business and finance when it fell on evil days—He felt a mild sort of disgust with these yammering old men. He perceived that most of them from the outside it made them seem to be saving their financial hides. That they were callously indifferent to what happened, so long as it did not happen to them.

He marked also that Richston manifested no resentment at his father's personal thrust. Deane muttered to himself. His face was flushed. Richston only sneered, leaning back in his chair. Of them all John P. Wall remained unperturbed, his hands folded over his abdomen, blandly inert. And Norquay senior rested his finger tips on the table and looked at the sputtering, the gesticulations, the commotion he had aroused.

They subsided into mutterings. All but Burrows. He rose on his stogy legs.

"I shall not remain here to be insulted," he announced with a ludicrous simulation of dignity.

"Sit down," Norquay senior's voice popped like a whiplash. And Burrows, after an uncertain glance about him for moral support, resumed his chair.

"I have not finished," Rod's father continued. "I am not going to reason with you. I am going to talk to you in the only language such men as you can understand, and be moved by. It is nothing to you that a thousand innocent people may be partially or wholly ruined by your manipulations. But it happens that my name is involved in this as well as my son and my money. I tell you flatly that if you proceed to sink this financial goose which you built and launched and sailed on profitable voyages, and now propose to scuttle since there is no more chance for loot—I tell you if you do this, that three of you sitting at this table face the penitentiary. And, by God, I'll see that you go there!"

He stopped. A chilly silence, in which Rod could hear the sharp intake and slow exhalation of breath, seemed to hold them all fast.

"There has been mismanagement. Yes. There have also been illegal transactions, criminal acts. They were well covered, but I dug them up. I have had a le man looking into the affairs of this corporation for some time. Repeat, if you throw it into involuntary liquidation, I will put at least three of you behind the bars."

To Rod it was like having a box seat at a melodrama. Again the masks failed these men. His father had stung them twice. First with an insult, then with a threat. They looked furtive; they seemed apprehensive. They remained silent, glancing sidelong at each other. All but John P. Wall. He took out a cigar, lit it very deliberately after biting off the end, while his gaze traveled slowly about the circle of perturbed faces. His own remained placid.

"What do you propose then, Norquay?" he asked casually.

"That we assess ourselves proportionately to replace the funds which have been dissipated. Appoint a new manager. Replace this board of directors and carry on until such time as this concern can be wound up with every obligation discharged."

"No," he said calmly. "Far as I'm concerned—not a bean. I'm through. Let 'em crash."

Sheeplike they followed his lead. They seemed to gather courage. Their money was their lieblood. They would not spill it lightly. Other people's money, perhaps. Not their own.

They gathered voice. They protested that no sensible man would try to bolster up a tottering business. Why should they risk large sums when they could avoid risk by merely stepping aside?

"I can't step aside," Norquay senior answered them quietly. "You wouldn't understand if I told you why. So you refuse, then? Very well. I have told you what will follow an enforced receivership. I stand on that."

He kept the same position, fingertips resting on the polished wood, staring at them with open hostility, frank contempt. He remained silent after reaching this impasse.

"We are no more anxious for a receivership and a public outcry over a whopping failure than you are," Bartley Richston declared. "But neither are we to be stampeded into sinking more money. It would be lunacy. Most of us see clearly that to go ahead simply means a bigger smash later on. This is no matter for sentiment. We are practical men and we see no sound reason for making tremendous sacrifices. As an alternative I would suggest—since you seem to think, contrary to our judgment, that the Norquay Trust can be resuscitated—that you take it over, lock, stock, and barrel, yourself. You can have my interest. I'm satisfied my shares aren't worth the paper they're printed on. Then you can use your own resources to bolster it up, and if you succeed any profit or glory will be your own."

"Very well," Norquay senior agreed, very gently, and to Rod—quite unexpectedly. "I will accept your shares, and your resignations. In the usual manner you will elect in your place such men as I name. Not tomorrow nor next week, but now—at once. It is quarter to eleven. There are clerks and telephones. I shall be back at a quarter to twelve."

"Remember," he concluded harshly. "I am a wealthy man and not given to idle threats. If any of you at any time now or in the future takes a step by word or deed to precipitate a crisis which I am trying to avoid—then I step aside. The funds I propose to use in clearing up this mess of your making I shall then devote to seeing that such of you as I can reach shall get your just deserts for certain disbursements in connection with this trust company."

He turned his back on them. Rod followed him out to the cloak-room. They put on their coats in silence, walked out to the street where a closed motor car waited at the curb.

"The Western Club," Mr. Norquay told the chauffeur.

"I need a drink badly," he said to Rod. "To take the taste out of my mouth. Well, we've committed a devil of an undertaking. Rod. You'll have to begin ripping the heart out of our timber as soon as there's a break in the weather. It is our only salvation. I have turned everything else into cash the last few weeks against this emergency. I never believed we should ever get into so tight a corner. We've got a fighting chance. That's all."

"I wonder," Rod's mind envisaged certain passages in his great-grandfather's journal, "if it's as tight a corner as the Chilcotins had us in once or twice? There have been tight corners in the past, pater. Do you suppose we have lost our capacity for hard fighting? Gone soft? Eh?"

His father glanced at him. "God forbid," he said quietly, and relapsed into silence.

"It is my fault," he sighed, "I should have fattened Grove long ago. Blind, blind! He's eaten up with vanity. Fancies himself a Napoleon on the field of affairs. They've played shrewdly on that. I can see it now. He does not realize yet what they've done to him, nor how. He's been bewildered for weeks—and still confident that if he could get enough money he could carry it off. A fool and his money! Power in weak hands. They made a tool of him, a common tool. And we've got to pay through the nose. There's no choice—unless we get down to their level and run to cover like jackals."

"If you have proof of criminal acts, why don't you club them with that, make them disgorge?" Rod asked.

The older man shook his head. "The older man shook his head. 'I'm not really sure I could. Moral certainty is no legal proof. There are moneys loaned to companies that are really dummies. It's rather complicated, and they are them contribute funds. The most I hoped for was to frighten them away from a receivership, force them out of the thing quietly. I shrink from a public scandal. They wouldn't, if they felt personally safe. They could make Groves a proper scapegoat. No, I've done the best that can be done."

The machine stopped before the club entrance. They went up to Norquay senior's rooms, and he produced a decanter and glasses and a siphon of soda.

He drained his glass and set it down. He leaned forward in his chair, his elbows on his knees, his face in his hands.

"I have a strange feeling of some crisis at hand," he said gloomily. "I have taken the ultimate precaution. Their game is stopped, I'm sure. Still I have that uneasy feeling. I'm not a fanciful man. I never took much stock in premonitions. Childish. Nevertheless, I can depend on you absolutely, Rod? Eh? If anything happens to me you'll see this thing through? Because there's no one else—you understand how I feel about it, don't you?"

"Yes, pater," Rod said quietly. "I understand. But nothing's going to happen to you."

"I'm an old man," his father said, "I can't stand much strain. What's the time? We'd better be getting back."

Sometime during the luncheon hour the original shareholders and directors of the Norquay Trust Company completed the last task they would ever perform in that capacity at that great table. They took the scowling faces one by one from the room. The final exit was made by John P. Wall, round-bellied, imperturbable, unmoved to the last.

He paused in the doorway to relight his cigar.

"Well, Norquay senior," he said casually, "I have to admire your nerve—but your judgment is damn poor. A man may lose his money. Only a blooming idiot gives it away."

CHAPTER XXII

The three, father and two sons, remained seated at the table without speaking for a few seconds after Wall's parting shot.

Then Grove heaved a sigh.

"Well, that's finished," he said with a return of his old briskness. "I can't say that I like the diet of draining the estate to protect this concern. But it won't take me long to pull it out of the hole. It's really better to have it entirely in our own hands. I didn't believe that crowd would ever get cold feet and leave me in the lurch. Good riddance."

"No," his father answered slowly. "It is not finished. I want your formal resignation as president. I want an assignment of your entire holding in this corporation. At once. When you have done that, it will be finished, so far as you're concerned."

"Pater! For God's sake! Have you gone mad?" Grove's eyes bulged. His mouth opened roundly. "You're not going to put me out?"

"That is precisely my intention."

"But you can't. Nobody knows this thing as I do. It won't run without me. I made it, I tell you. The complexity of—"

"You made it!" his father said wearily. "What have you made of it? A hash. A shabby, unwieldy thing that will fall to pieces if I don't plaster it up with money. Listen to me, Grove."

an impression of hearing sentence passed on a delinquent, a sentence from which there could be no appeal. He had never thought of his father as a harsh, merciless man. He was harsh now. There was an acid bitterness in his tone.

"Listen to me," he repeated. "You have had your head for nine years. You have sunk a sizable fortune in this, and it is nothing but a gutted shell. You have not only wasted your own money, allowed these men to filch it from you, but you have taken the money of people who trusted you and put it in jeopardy. Not because you were a crook or a thief—but because you associated with crooks and thieves without recognizing them as such. You should have known what constitutes business integrity. You have disregarded the highest obligation of a public trust. So you can't remain in control here. You should never have been in control. That was my mistake—for which we must all pay—all of us, do you hear? I should have seen through you long ago. Your private life is a scandal and your public life is a sham. You're morally as well as financially bankrupt. You've misled me. I've learned for myself about things. You can be of no service to me. I can't trust you. I have no confidence in you. So you must step aside."

"You ought to give me a chance," he mumbled. "I've made mistakes. Everybody does. But nobody can handle this thing without me."

Rod marvelled at the fixity of this idea.

"No," his father repeated inflexibly. "From now on you make your own chances. Charlie Hale will take full charge here. You will be at hand for a few days to give him such information as he requires. But you will have no authority. I want this attended to this afternoon. At once. See that you do it immediately."

Grove rose. He slouched through the doorway, all the brightness gone out of him. Rod felt a sudden twinge of pity. Grove had been broken on his own wheel. Norquay senior sat staring blankly at the table. A wistful sadness shadowed his face. It pained Rod. He was an old man and Grove was his son, and he had been proud of him. Rod understood.

"Don't take it to heart so, pater," he tried to cheer him. "It'll come out all right."

"The limits of human folly are only exceeded by human blindness," his father answered moodily, "and sometimes it is a little difficult to adjust one's vision to a merciless flash of light."

He sat tapping his fingertips on the polished wood.

"I really wanted you with me for moral support this afternoon, I think, Rod," he confessed, with a faint smile.

"I'm sure it has been illuminating, if somewhat disagreeable. I think all fireworks are touched off. Now I shall be here all afternoon with my solicitor attending to dry business matters. So I won't keep you. There are certain things I want to talk over with you, but tomorrow or another day will do as well."

Rod left the Trust building and walked along Hastings Street without a definite aim. There was an uncomfortable heaviness in his breast, a physical discomfort, which drove him to motion. And his brain was busy in a detached impersonal fashion. All the battles were not fought with guns and poison gas. Struggle seemed inherent in the very process of living, no matter how one lived, what precautions one took. Struggle was all very well, until it became edged with pain and bitterness. Prides, ambitions, frantic strivings for this and that, and defeats, reprisals, disasters close in their wake. He wondered what Grove would do now, and he had lost it. What would be here all afternoon with his solicitor attending to dry business matters. So I won't keep you. There are certain things I want to talk over with you, but tomorrow or another day will do as well."

Rod's most conscious desire, as he moved along a street sodden with a drizzle of cold rain, was to be on the porch at Hawk's Nest, looking at high, aloof mountains deep in winter snow, hiding their heads in wisps of frosty fog, hearing the voice of the rapids lift

up its ancient song. He craved rest and quiet, a surcease of incessant street noise, which was to him a faint echo of the sound and fury of the Western Front. He wanted freedom from clash and struggle until he could at least draw his breath and give his heart a chance. He believed he was past a physical crisis, that his heart would strengthen if he could withdraw from crowds and noise, from the swirl of acquaintances which bred the mean passions of which he had that day seen some manifestation. He didn't want to be chewed up in the machine which had got beyond Grove's control. He wanted no hand on those levers. Yet he seemed to see obscure forces thrusting upon him tasks he shrank from.

On the surface it was simple enough. They couldn't let a smash come. That was clear. To brace up that swaying structure unlimited funds must be created out of the raw material they controlled, that which had been the backbone of the Norquay estate—those lordly firs which clothed granite ridges and mountain sides, those ancient cedars that masked gorge and hollow and swamp. That would be his job. One to learn for myself about things. You can be of no service to me. I can't trust you. I have no confidence in you. So you must step aside."

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Prince of Wales' "Little Grey Home in the West"



After having enjoyed about as much privacy as the proverbial goldfish during the international polo games near New York, the Prince of Wales retired to the quiet and seclusion of his Canadian "Little Grey Home in the West," 25 miles from High River, Alberta, a station on the Canadian Pacific, to rest for a few days, recreate and work far from curious crowds, reporters, still photographers and "movie" men. It is very pleasant, no doubt, to be the most popular young man in the world, but about once a year the rolling hills and rich prairie land of "E. P. Ranch" call the Prince of Wales, Baron Renfrew or "Davy Windsor," as they refer to H.R.H. in Alberta, back to the land.

The prince is a real farmer and rancher, and is honestly endeavoring to improve the breed of horses, sheep and cattle in Western Canada. His pure-bred, imported animals and their offspring have won many prizes in competition at live stock shows in Western Canada, not because they were from the royal ranch, but because they were the very best exhibited. Since he bought his 4,100 acre ranch in Alberta in 1919,

the prince has been sending to it the best stock he could secure in Great Britain, and every year he sells at auction the surplus animals for the benefit of live stock breeders in the western provinces. The Earl of Minto, who has a big ranch near-by, does the same thing. Also, King George loans the prince some of his best animals for the stud.

"He's a neighborly kid," said one of the members of the Alberta Shorthorn Breeders' Association. "When he comes out here we don't chase him as they do in other places. We just let him ride, and next thing you know he has all of us neighbors in as his guests, and meets us just as a neighbor. He wants there isn't a thing about ranching he doesn't want to know. His ranch is no fad. He is running it for the benefit of Canada first, and second for the purpose of making the "E. P. Ranch" a business venture, just as any level-headed man would do. When he is on the ranch he wears a "ten gallon hat," the same as all of the cowboys, and he does his work daily like any other ranch hand. "Regular feller," that's what we call him, "regular feller."

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