

J. Pierpont Morgan, the Second



John Pierpont Morgan is his name. He is 46 years old and a graduate of Harvard.

He looks like his father did at 46, talks like his father did, acts like his father acted, and smokes big, black cigars like his father used to.

He spent years in the Morgan Bank in New York, more years at the head of the Morgan interests in London and still naturally into possession of the mahogany desk beside his father's eight years ago as the royally nominated heir to the throne.

He is six feet tall, weighs 200 pounds, and is fond of outdoor sports, being particularly partial to yachting and tennis in which he is expert.

He is a director of about thirty corporations and an officer in almost as many.

He has a personal fortune independent of his father's millions that puts him in the millionaire class.

He knows every detail of the immense business of the Morgan interests both in America and Europe.

He avoids publicity with even greater success than his father—the fact that he is a real tower of strength and not a weak member of the Morgan firm having only recently become apparent.

He is a member of the New York Stock Exchange and of a dozen or more clubs.

He loves work. He hates sham, pretense and the flashy ways of the new rich.

James J. Hill, who has watched the young man closely among the branches of finance, says: "He's a chip off the old block."

LETTERS OF LORD ACTON
A PRODIGY OF LEARNING

[From Public Opinion, London, Eng.]

Lord Acton was an intimate friend of Mr. Gladstone's, and one of his most frequent correspondents was his daughter, Mary Gladstone. Some of the very interesting letters which passed between them in the years 1880 to 1898 have just been published by Macmillan (10s. net), introduced by Mr. Herbert Paul.

Lord Acton was known to the public, says Mr. Paul, as a prodigy of learning. He was often quoted as an example of natural gifts buried under an accumulation of excessive knowledge. The image of a Dryad, of a bookworm, of a walking dictionary, was excited by his name among those to whom he was a name and nothing more. To those who had the privilege of his acquaintance he appeared almost the precise opposite. For Lord Acton was a thorough man of the world. An insatiable, systematic and effective reader, he was anything but a recluse.

The Man Acton. "No man had a keener zest for the society of his intellectual equals. No one took a stronger interest in the events of the day and the gossip of the hour. His learning, though vast and genuine, was never ostentatious. Always ready to impart information, he shrank from the semblance of volunteering it. The force and originality of Lord Acton's conversation are reflected and may be inferred from his epistolary style. In absolutely

IMPURE BLOOD
IN THE SPRINGThe Passing of Winter Leaves
People Weak and Depressed.

As winter passes away it leaves many people feeling weak, depressed and easily tired. The body lacks that vital force and energy which pure blood alone can give.

Dr. Williams' Pink Pills for Pale People are an all-year-round blood builder and nerve tonic, but they are especially useful in the spring. Every dose helps to make new, rich, red blood. Returning strength commences with their use and the vigor and cheerfulness of good health quickly follows.

There is just one cure for lack of blood and that is more blood. Food is the material from which blood is made, but Dr. Williams' Pink Pills double the value of the food we eat. They give strength, tone up the stomach and weak digestion, clear the complexion of pimples, eruptions, red blotches, and drive out rheumatic poisons.

If you are pale and sallow, if you feel continually tired out, breathless after slight exertion, if you have headaches or backaches, if you are irritable and nervous, if your joints ache, if your appetite fails and food does not nourish, nor sleep refresh you, Dr. Williams' Pink Pills will make you well and strong. To build up the blood is the special purpose of Dr. Williams' Pink Pills, and that is why they are the best spring medicine. If you feel the need of a tonic at this season give Dr. Williams' Pink Pills a fair trial and you will rejoice in new health, new strength and new energy. Do not let the trying weather of summer and you weak and ailing. Build yourself up now with Dr. Williams' Pink Pills—the pills that strengthen.

Ask for Dr. Williams' Pink Pills for Pale People, and do not be persuaded to take something else. Your dealer does not keep these pills. They will be sent by mail, post paid, at 50 cents a box, or six boxes for \$2.50 by writing The Dr. Williams' Medicine Company, Brockville, Ont.

him that I would have hanged Mr. Burke on the same gallows as Robespierre, Tableau!"

Of Disraeli he wrote when he was ill: "I who think that the worst part of the man was the cause, and who liked him better than the mass of his party, look with dismay on the narrowness and the passion of these who will succeed him."

With a few allowances, a good deal may be said for the Tory Leader who made England a Democracy."

When Lord Acton's little daughter died (1881) he wrote: "She has taken with her one of the strongest links that attached me to this world, but I do not follow less keenly the movements of the man who of all now living has the greatest power of doing good." (Gladstone).

George Sand. "Until George Eliot, I thought George Sand the greatest writer of her sex in all literature. I cannot read her now. But that is individual taste, not deliberate judgment. She is as eloquent as one can be in French—the unreal, unhealthy eloquence that Chateaubriand, Lamennais, Lamartine made so popular, that nobody but Hugo strives after now."

But she had passion and understood it, and deep sympathy and speculative thought, and the power in less degree—of creating character. She could rise to a very high, for a moment, and her best prose is like a passage from good poets."

She scatters over twenty volumes the

resources her English rival concentrates into a chapter."

When George Eliot died (1880) Lord Acton wrote: "It seems as if the sun had gone out. You cannot think how much I owed her. Of eighteen writers by whose mind has been formed, she was one. Of course, I mean ways, not conclusions. In problems of life and thought, which baffled Shakespear, she was the only one who was unfailing. No writer ever lived who had anything like her power of manifold but disinterested and impartially observant sympathy. If Sophocles or Cervantes had lived in the light of our culture, if Dante had prospered like Manzoni, George Eliot might have had a rival."

His Great Ideal. Lord Acton's great ideal was to write a History of Liberty. "Not indecisive, but a procrastination which resulted from cherishing an impossibly high ideal, prevented it from coming to the light." Mr. Bryce describes how Acton outlined his ideal to him at Cannes in six or seven inspired minutes.

"He spoke like a man inspired, seeming as if from some mountain summit high in air, he saw beneath him the far winding path of human progress from dim Cimmerician shores of prehistoric shadow into the fuller yet broken and titful light of the modern time. . . . It was as if the whole landscape of history had been suddenly lit up by a burst of sunlight."

Morgan Fortified Immense
Interests Against DeathFor Years Past He Had Been Transferring His
Business to His Successors, Who Are Headed
By His Son.

Pierpont Morgan's departure from the financial world, where he had been for many years an almost undisputed king, was unaccompanied by any violent hurries on the stock market. It was not always so.

"If J. P. Morgan were to die today," said one of Wall Street's most eminent men during a shaky day of the 1901 hurry, "every third bank in the United States would turn over."

Mr. Morgan began to throw up fortifications against the bogey of his death.

Part of the work was to accustom the public to rumors of his death. Every now and then an unbreakable rumor crept across an unbreakable market. Nothing ever happened. Sometimes the market paused. Sometimes it went off a few points. More often it merely stood still, hesitating as though in tribute to the man who had been its master, and then moved slowly forward. So that speculators and investors alike—and the two classes are widely separated in action and motive, though they move the same counters upon the same board—learned that the death of J. P. Morgan was no longer something to be guarded against. Perhaps Mr. Morgan did not set those rumors going. But if he did, it was merely as an act of wise prevision—a guard against senseless calamity.

"Jack" Morgan, his 46-year-old son, took command of the Morgan offices. He was backed up and surrounded by such men as Henry P. Davison, the young vice-president, "J. P." had taken from the First National Bank in those trying days of 1907, because he had learned to appreciate Davison's judgment and courage. Morgan added William H. Porter—"Silent Porter," as he was known—because he had been Morgan's partner in the First National Chemical National Bank. His judgment is respected in every gathering of great bankers, although he has at times avoided the limelight. Thomas W. Lamont had succeeded Davison at the First National. Lamont began life as a reporter on the Tribune, and there

gained an insight into motives that may have helped him in his fast climb of the banking ladder. Morgan added him to the partners, because he had qualities that were needed. Here and there weak places in the organization were strengthened and then tested.

Let Them Run It. Morgan placed his great organization in the hands of these younger men during a shaky day of the 1901 hurry, and then let them run it. Now and then shrewd Wall Street observers think he may have arranged a test for them. It was comparatively easy for him, standing half-way in the shadow, to create problems for them to solve without his instrumentalities being detected. He never interfered. No one dared appeal to him except in the event of an absolute deadlock. Then he listened—gave his judgment in a brief, pregnant growl—and climbed back by the aid of "Big Jack" Macdonald's arm into his armor-clad automobile for the return to the library and the art gallery in which he spent his better hours.

Could he provide he had insured the insurance company against loss because of his death. For the past four years ever since he succeeded in getting rid of the tremendous quantities of securities he had been obliged to take during the panic of 1907—he has been lessening his load of speculative stocks. Incidentally he made an immense profit on the transactions. It has never been grudged him down in the street.

Of late years his every action seemed to have been directed toward putting his house in order. The securities in which his personal fortune was invested were of the gold-edged and gem-set order. He brought over from England the enormous collection of art objects from the Prince of Wales, and from the public museums in which they had been held, in order to save his estate the cost of the great death duties which would have been enforced by the British Government. He arranged for their proper bestowal in the United States. The Metropolitan Museum of Art and the National History Museum, both of New York, were naturally enough the chief beneficiaries.

The Coming Book On Jane Austen

[From T. P.'s Weekly, London, Eng.]

There is word of a new book upon Jane Austen by the man who is most competent to write it, and some of us are glad of the excuse to dip once more into the work of a writer to whom Tennyson said that she was to whom Shakespeare as an asterisk is to the sun.

Now the comparison is felicitous inasmuch as both of these objects of our admiration are heavenly bodies, and the sun, for the purpose of the metaphor, may be said to be to differ from the light and substance but to differ only in dimensions. Nevertheless the comparison is vastly to the disadvantage of the asterisk, and to bring Miss Austen into relation to Shakespeare is to remind us of all that she did not have. We do not turn to her pages for the substance of the questions; there are no thrilling incidents that catch the breath away; there are no deep or sublime thoughts; she exhibits mastery of rhetorical, plain, and directness of the vast strata of thought and feeling that had been heaved to the surface by the earthquake of the French Revolution. Shakespeare took his humanity to be his province, whereas it is the note of Jane Austen that she is a small one—one in which the vision has the authority of the well-to-do people, in which girls look forward to a good settlement as the main thing to be desired in life, and which she knows to the last delicate detail.

On the whole, if we are to compare Shakespeare with Miss Austen it must chiefly be in respect of the obscurity which covers both their lives. Yet even here the comparison is not perfect, for we have enough information about Jane Austen to know that she was not written by Bacon. For one was a man first and a writer after, and that her books were the biproduct of a beautiful, happy, and benevolent life. Jane Austen was a daughter and a sister, a mature maiden lady. She played the piano and sang simple, old-fashioned songs; she went to dinner parties and balls and discussed her partners, but she never had a romance. We find her talking brilliantly while sewing garments for the poor or tending a kinsman's sick bed. She would write her exquisitely delicate prose with all the activities of a household going on around her, and, if a visitor came, would cover up her manuscript and be off duty at once for a long talk. Unlike Charlotte Brontë, who found

ered it one of the best rewards of fame that it brought her into acquaintance with great writers, she shunned literary circles and was not anxious to be known as a literary woman. Yet she is in her own way one of the greatest of our literary women. She probably did not know that herself, and certainly her own age did not trust the knowledge of her greatness upon her. A publisher who had bought "Northanger Abbey" for ten pounds repented of his bargain, and was too late to have back his money in regard to her masterpiece, "Sense and Sensibility." She considered it magnificent payment, and her publisher brought her in altogether less than £700. Yet "Pride and Prejudice" alone is worth many times as much in gold, and it is one of the wonders of our literature that it should have been written by a brown-eyed, laughing girl of 21. She must have been dauntlessly self-identical, a person who knew her own mind in literary matters excellently, and hated, almost equally, the sentimentalism of much of the fiction of her day. The school of Mrs. Radcliffe. She was matter-of-fact, and reality was good enough for her; so, just as the Brontës were copying dot by dot in the right order, she copied life, achieving her effects by the notation of significant details, and infusing into the result a delicate satiric spirit which is always good-humored to lacerate. Goldwin Smith finds a far-off hint of feminism in her sympathy, in "Emma," with the oppressed governess. One of the things she hears in the reflection on the Wickham with the bare-brained Lydia the first gentle tapping on a note that sounds loudly enough in the fiction of a born day. But nothing could be further from the truth than to conceive of Jane Austen as a revoltist. She came with an intuitive knowledge of the world into which she had been born, and she liked it. It was a world full of people with the most joyous eccentricities. She had experience of it for 42 years, and when she died, was glad to have lived in it.

Master (who is trying to make a good impression on his straight-laced aunt from whom he has expectation)—"Mary, have you seen a letter anywhere about marked 'Private'?" Mary—"You mean the one from the man around her, and, if a visitor came, would cover up her manuscript and be off duty at once for a long talk. Unlike Charlotte Brontë, who found

To the Few Without Real Anti-Skids

(It starts to rain, or the street sprinkler gets busy, and you are in your car.)

Suppose the ordinary non-skids you bought are worn down in the centre of the tread. You are getting no more protection than if you had on the regular every-day plain tread. Yet you naturally desire to be safe.

Or

Suppose you have on plain treads—in either case you immediately think of chains.



And

Suppose you are in a hurry, and have no time to stop for chains even if you are willing to cut your tires to pieces using them. You then run your auto half on the brick pavement of the car tracks, and half on the wet asphalt, because you are afraid to run all four wheels on the asphalt at one time.

And

Suppose in making the various turn-outs from the car tracks you have one or two "near skids."

And

But—Suppose you equip your car with Dunlop Traction Treads and forever be free from the other "supposes."

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"PUNCH" AND LIVINGSTONE.

On the burial of Livingstone in Westminster Abbey in 1874 Punch had these lines:

Droop, half-mast colors; bow, bare-headed crowds,
As this plain coffin o'er the side is slung,
To pass by woods if mists and rattle
As erst by Africa's trunk and liana-hung.

'Tis the last mile, of many thousands trod
With failing strength, but never-failing will,
By the worn frame, now at its rest with God,
That never rested from its fight with ill.

Open the Abbey doors, and bear him in
To sleep with king and statesman, chief, and sage,
The Missionary, come of weaver-kin,
But great by work that brooks no lower wage.

He needs no epitaph to guard a name
Which men shall prize while worthy work is known;
He lived and died for good—he had his fame;
Let marble crumble; this is Livingstone.

THE KAISER'S REVENGE.

Queen Alexandra's wedding in March, 1863, was the first ceremonial function attended by the German Emperor. He was then a small boy of 5 and of a fidgety disposition, so his uncles, the Dukes of Edinburgh and Cornwall, were told off to sit next

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him and keep him in order. The infant prince knelt down and bit his vice was long and presently he had two uncles in the calves of their legs, gan to shuffle his feet. A warning nudged admonished him, whereupon, test that they had much ado not to cry according to Bishop Wilberforce, "the aloud with pain."