

INTERNATIONAL GEOLOGICAL CONGRESS

The twelfth session of the International Geological Congress held in Canada in August, 1913, was undoubtedly one of the most important events of the year, bringing together as it did a host of learned men from all parts of the world.

At the meeting many papers were read and there were several spirited discussions. But the papers were given little attention compared with the excursions to all parts of the Dominion which were arranged and carried out so admirably.

The volume of transactions has now been distributed. It is a large volume of 1,034 pages with several illustrations and contains an account of the organization of the Congress, the work of preparation for the meeting, the entertainment of members, the meeting, the excursions, and reports of the officers.

Mr. R. W. Brock, general secretary and treasurer, in his report shows that owing to the liberality of the Dominion and Provincial Governments, the Canadian Northern railway, the Coniagas, Mond, Canadian Copper, Hollinger, Canadian Collieries, Le Roi No. 2, Union Natural Gas, Seneca Superior, Provincial Natural Gas, and Cobalt Lake companies, the Congress was a financial success.

Mr. Brock mentions particularly the services rendered by Dr. F. D. Adams, G. G. S. Lindsey and Stanley Leckie. To these gentlemen belongs a large share of the credit for the grand success of the Congress. To these names should, however, be added that of Mr. Brock and a host of others who contributed their services.

Several of the papers of most interest to mining men appearing in the Transactions have already been published in this Journal. In this issue will be found Dr. Leith's paper which brought out one of the most lively discussions at the meeting. Some of the contributed remarks will be found in our next issue.

BETHLEHEM STEEL CORPORATION.

If one were asked to name the individual U. S. steel corporation which will make the best showing in 1914, a year of the greatest prostration in steel in a decade, the answer to be correct would have to be Bethlehem Steel.

This company up to the first of October was operating at 70 per cent. of capacity, and it is understood that even with the slump of the last month has not gone greatly below that figure. In fact, foreign supply orders in sight or actually booked make it probable that this 70 per cent. ratio can be maintained during the balance of 1914.

An official of Bethlehem Steel is authority for the statement that the company will this year earn 5 per cent. dividend on the \$14,908,000 preferred more than five times over. Or, stated in terms of the \$14,862,000 common, Bethlehem Steel should this year earn between 15 and 20 per cent. against 34 per cent. in 1913 and 13.8 per cent. in 1912, or the second best record the company has ever made.

Of course Bethlehem Steel has had the immense advantage during 1914 of coming into the year with nearly \$25,000,000 of unfilled orders on its books.

Bethlehem Steel is reaping the benefit of its policy of consistent development out of earnings. During the period from 1909 to Dec. 31 next the company will have earned nearly \$40,000,000 net, during which only about \$3,000,000 has been returned to shareholders. The balance has been reinvested in plant and working capital and goes a long way in explaining why the company is a low cost producer and why it can make hay when the clouds are hanging leaden over the great bulk of steel manufacturers.

There has been a good deal of talk about the benefit which the war has conferred upon Bethlehem Steel because of its ordnance and armor plate departments and its special departments for production of Government munitions. This is more of a theory than a reality to date, however. In fact, the war has so far hit its ordnance department harder than any other. It is only fair to state, however, that the company is in line for some big foreign gun and armor plate work if present conditions hold. If there is any man in the world who knows how to sell steel products, it is Charles M. Schwab and his standing in the councils of the warring Governments at present is second to none. Mr. Schwab is now in England.

KITCHENER.

T. P. O'Connor writes in part in Collier's Weekly:

The silent Sphinx; the emotionless machine; the harsh and heartless commander; all these picturesque phrases applied to Lord Kitchener are absolutely misleading.

When met at a dinner party he is eager to talk, and talks admirably, with a certain directness and terseness, but not without imagination, and with great insight. In the intimacy of his own room at night and with only a friend or two, he can talk the whole evening through; and nobody thinks of interrupting the stream of interesting reminiscence and shrewd comment.

The emotionless machine has plenty of emotion, though well under restraint; is considerate to subordinates—scarcely says a harsh word—never utters a harsh comment behind anybody's back, and often has distinguished himself from more excited subordinates, not by the rigor, but by the greater humanity, of his judgment and action. This man without emotion has, in reality, a keen and abiding sympathy with those eastern people among whom his life has been mainly spent. He speaks their language, understands their nature.

This man, who has fought such tremendous battles, prefers a deal to a struggle; and, though he can be so stern, has yet a diplomatic tact that gets him and his country out of difficult hours.

One of his greatest qualities is his accessibility. Anybody who has anything to say can approach him; anybody who has anything to teach him will find a ready and grateful learner. This is one of the secrets of his extraordinary success and universal popularity in Egypt. Lord Kitchener was the cadi under the tree. A student Lord Kitchener began; a student he will remain to the end of his days.

There is yet another mistake about Kitchener: that grimness supposed to mean absence of all humor. His