

ANGLO-GERMAN
WAR IS ALL
NONSENSE

John W. Gates Back From Europe

BULL ON AMERICA

Foresees a Period of Phenomenal Prosperity

NEW YORK, July 27.—John W. Gates arrived yesterday on the North Carolina Lloyd liner, George Washington, from a 42-day voyage. His vacation in Europe, during which he was convinced bull, but not a raving one, on American prospects. The reporters remarked that he had become a convert to the "bull" side of the market. He talked with them when he went ashore. He spoke in a voice at times so low that it could be heard only by those who were sitting close to the Kaiser suite, which he occupied. He said that he was feeling somewhat better and he looked well.

Gates spent nearly all his time yesterday in the company of his wife, Mrs. Gates and my son Charles and his wife," he said. "The weather was too good for the sport, as it rained most of the time. I dismissed business men who called on me, and I was just talking Mr. Gates was looking over the stock quotations of Saturday.

"This talk of war between Germany and England is foolish. There is just as much of a chance of your reporters fighting the owners of your paper as there is of your country going to war. Taxation may be high in Germany and she may be borrowing lots of money, but that is no indication that she is not prosperous. Money is being made here, I borrow money. I believe that the world is more prosperous today than Europe. I have evidence of the prosperity in the extensive buildings while I was there. This ship is one illustration of it. The North German Lloyd and the Hamburg American Line are building ships for the Atlantic trade right along. These ships may not pay for

the first year, but eventually they will. The Germans could build their subsidies up, but the English have to be necessary to subsidize this and also will have to do it to build up a merchant marine. I cannot now recall the exact figures, but I believe that less than 40 per cent. of exported goods are carried by water. I can bottom. It is a sad comment on the wisdom of the American people that 90 per cent. of their products are taken across seas in foreign ships. I do not look for any relief for the shipping industry in the future. I too many payased politicians in Washington. They will prevent it."

Mr. Gates said he had not met Mr. Harriman in Europe and had not conferred with any other financier, but he was sure that the subject was the subject of the listing of stock common to the Bourse in Paris.

"I do not see," he said, "that it makes any difference whether or not Steel is listed. It will retain its value just the same, listed or unlisted. I

French investors. I understand that some bankers in France and some of the French steel trusts are opposed to the American judgment, but I think that it will be largely correct. The investors and speculators of Europe have come to the conclusion that there is only one safe place to invest money, and that is in the United States. Of course there may be other safe places such as Argentina or Australia, but they are too far away from the European market. The only way to know that is not take long to cross the Atlantic. These can cut out for themselves in a week about our securities. The American government, American municipalities are purchased on the other side for investment than for speculation purposes. Why should not a man who has a million dollars and cannot get more than about 3 per cent at home, in such stock as Steel, common, quoted at 7 1/2? The French investor would not do that. He would ask for a good chance and he will

invest. He is not so rampant as the American; in fact I should call him conservative as a rule. But France is full of Russian securities, and I think she has got enough of them."

PAINFUL ACCIDENTS TO ST. STEPHEN MEN

ST. STEPHEN, July 27.—Two serious

accidents were reported here today. Richard Johnson, of Flume Ridge, fell on a scythe and received a nasty wound in the knee. He is now undergoing treatment at the Chipman Hospital.

Michael McGinnis suffered a painful accident in the mill at Milltown. A saw tooth severed the achilles tendon. He is being treated at the Chipman Hospital.

From Eastern Canada reports are not so favorable. The spring and drought during June militate against large yields. Recent rains have, however, improved the situation. The west and eastern provinces will probably realize a good average return from their farms this year. The Ottawa district is doing well. The wheat and corn crops in Ontario. The rowcrops in the province will be the best in some years.