

HUGE BANK AMALGAMATION IN ENGLAND TO BE FEARED

General Feeling Is That Combine of Big London Institutions Would Be Unfortunate for Business Generally.

London, July 10.—The keen rivalry that has been witnessed during the last few months between the leading joint stock banks in this country has now reached a pitch where grave fears were entertained. These fears were not concerned with the stability of the banks, whose position is indeed unassailable; but the public and the high authorities are alarmed by the rapid succession of banking mergers which threatens to bring the huge banking funds of this great country into the hands of a few men. In recent years the big London banks have been constantly absorbing provincial institutions until at least three banks have control of deposits amounting to about £100,000,000 in each case.

Lately the London City & Midland bank and Lloyds bank have been vying with the other in absorbing other banks simply in order to secure the proud position of being the biggest bank in the world as judged by the amount of deposits they carry. Recently serious rumors have been in circulation to the effect that two of the biggest London banks were contemplating amalgamation. This would have meant that one institution would have been formed holding deposits of public money to the amount of about £175,000,000. The natural sequel would be that the bank which, by this monobvite, would be relegated to second place—and a very poor second, relatively speaking—would at once seek to carry through a similar amalgamation in order to bring its total of deposits up to the level of its rival. Of course the directors of the banks declare that there is no rivalry and add that the amalgamations that have been effected were necessary and for the benefit of the public; but there is no use hiding the fact that a senseless rivalry for the premier position has been in progress which is opposed to the traditional dignity of British banking and is not in the interests of the public.

Efforts to Stop Rivalry. It is now understood that important steps are being taken in the very highest financial quarters to stop this form of warfare. Whether the scheme that is being formulated will be successful, it is reasonably certain that the effect of the proposals will be to put a stop to the rivalry which has been growing in recent months. There are at least two strong objections to the present trend of events. One is that the mergers will be successful in bringing about the formation of a huge money trust, which is extremely undesirable on all counts, and the second is that any member of the public who might not be on good terms with the manager of his bank would find great

FRANCE TO TAKE PART AROUND THE CITY HALL

Opposition to Panama Exposition Has Divided Away and Appropriation Voted. Paris, July 10.—The opposition of the French Chamber of Deputies to French official participation in the Panama-Pacific Exposition has been divided away, while 461 Deputies in an unusually full Chamber voted for the appropriation of \$400,000. The French Cabinet managed the question skillfully. The American Ambassador, at the suggestion of the French Foreign Office, explained to some of the leaders of the Opposition the considerable attitude of Washington toward France on customs differences and the sincere hope of the United States that France, which began the Panama Canal, should share in the celebration of its opening. Leon Bétouille, Socialist Deputy from Limoges, during the discussion, said: "I am in favor of the appropriation, but I must express my regret at the difficulties placed in the way of French imports into the United States by the customs authorities and notably at the treatment of Limoges porcelain."

Obtain an Injunction. Kansas City, Mo., July 10.—An injunction has been granted here restraining the organization of the Kansas City, Mexico and Orient Railroad recently sold to the stock and bondholders at foreclosure. Creditors with claims of \$700,000 obtained the injunction. The Missouri Kansas and Texas "Katy Flier" was held up by train robbers and the safe dynamited at Matmor, Missouri, about 40 miles southwest of here, according to a report which reached St. Louis late last night. How much the men obtained was not mentioned.

Senate Turns Down President's Nominee. Washington, July 10.—The Senate Committee on Banking has turned down Thomas B. Jones, of Chicago, as President Wilson's nominee for the new Federal Reserve Board. The vote was seven to four. The Missouri Kansas and Texas "Katy Flier" was held up by train robbers and the safe dynamited at Matmor, Missouri, about 40 miles southwest of here, according to a report which reached St. Louis late last night. How much the men obtained was not mentioned.

Smoke Vafiadis Celebrated Egyptian Cigarettes.

HAPPENINGS IN SPORT WORLD

Toronto Batters Play Havoc With Offerings of Montreal Heavers.

DUBUC'S HOME RUN In Addition to Pitching a Fine Game Against Athletics Jean Hit for the Circuit—Swimming Meet Here.

The Toronto batters drove Miller from the mound in the first inning yesterday and got hot after Dowd, collecting altogether 16 hits, which were good for 8 runs. On the other hand, while the Royals hit Roger T. Dunham, they were not able to launch the good ones enough to get a single run. The Blues took two from Rochester yesterday.

Providence got 14 runs out of 14 hits from the Skeeters yesterday, while the latter were scoring 3. The Indians took one from the Orioles when Danforth weakened in the fourth and allowed a two run lead to be turned into a two run handicap.

INTERNATIONAL. Toronto, 8; Montreal, 0. Buffalo, 3-5; Rochester, 1-0. Newark, 7; Baltimore, 5. Providence, 14; Jersey City, 3.

NATIONAL. Boston, 3; Chicago, 1. Philadelphia, 1; Pittsburgh, 0. Brooklyn, 6; Cincinnati, 2. St. Louis, 5; New York, 4.

AMERICAN. Detroit, 8-5; Philadelphia, 3-3. Chicago, 3; Boston, 2. St. Louis, 1; Washington, 0. New York, 7-3; Cleveland, 4-3.

FEDERAL. Kansas City, 4; St. Louis, 0. Chicago, 4; Indianapolis, 3. Brooklyn, 5; Baltimore, 2. Buffalo, 2; Pittsburgh, 1.

CANADIAN. London, 5; St. Thomas, 4. Toronto, 5; Peterboro, 4. Brantford, 4; Ottawa, 3.

IMPORT MORE FOOD

Figures For U.S. Imports and Exports in May Show Increase. Washington, July 10.—Secretary of Commerce Hedfield, commenting upon the imports and exports for the month of May, the figures of which are just available, said: "Looking at the record of imports for the month of May, 1914, as compared with May, 1913, it is observed that the largest items of increase are in foodstuffs and that the increase in imports of manufactures ready for consumption is 27 per cent, and the increase in imports of foodstuffs is 55 per cent, whereas the total increase in imports for the period is but 55,136,685."

In a by-law which was read the third time at the meeting of the City Council yesterday provision is made for imposing a license fee of \$5 for any driver or chauffeur who carries passengers for hire. The attention of the Controllers was drawn at the city council meeting yesterday to the way the streets of the city are opened up without proper authority being obtained. In raising the point, Ald. Rubenstein suggested that all city constables be instructed to insist on the production of the requisite permit from the proper city official which is the custom in all well administered cities.

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GLEANED FROM MANY SOURCES

There are 40 coal miners out of work in Illinois. Thomas A. Edison has sold to New Jersey Zinc Co. 2,249 acres of timber land in northern New Jersey.

The Duke of Connaught is getting some good salmon fishing in Newfoundland. Jacob Lorenzo, of Philadelphia, died at Mt. Clemens, Mich., from injuries when he was attacked by two lion cubs.

Boston and Maine has shut down its frog shop at Nahuan, N.H. The 200 employees will be given work at Keene, N.H. American Mills Co. of Waterbury, Conn., New Haven-Web Co., and Narrows Fabric Co. will consolidate with capital of \$1,200,000.

The Japanese cruisers Asama and Arima, naval training ships, which have been visiting Pacific ports, sailed for Japan. Captain Frank Wells of California, will sail from Baltimore on July 14 on a 14-foot power boat for San Francisco by way of Cape Horn.

Mrs. Woodrow Wilson finds a great deal of amusement in playing with a gray squirrel which makes its home on the White House grounds. About 600 employees of the W. S. Tyler Wire Works in Cleveland were made members of the firm under a new profit-sharing plan based on efficiency.

Joseph Moran, the crazed blind, who killed one man and shot three others near Filley, was found dead in the woods of Lodi, Kan. J. D. Malone, a Kansas farmhand, was suit for \$15,000 alleging his employer's negligence in allowing him to drive a motor car which he had no license for. The Supreme Court upheld a verdict for \$10,000.

Receiver Niblack of closed LaSalle Street Trust and Savings Bank, Chicago, believes depositors will receive at least 30 per cent on account by first part of October. Offensive anti-defensive alliance by Brazil, Argentine and Chile is under negotiation, which provides limitation of arms and obligatory arbitration of disputes.

Merchandise inventory of H. B. Chaffin Co. has been completed by public accountants and will accompany a report of assets and liabilities which will be ready later part of this week. Application by Boston Creditors' Committee for sale of Pope Manufacturing Co. assets has been refused.

The U.S. Comptroller of the Currency has been appointed officers and directors of the Federal Reserve Bank of New York. New York Evening Post says no single man in the U.S. did more to bring about present great currency reform than did Peter M. Warburg, and no one else has had more certain lines, quite his competency.

The contract for the final section of the Trent Valley Canal was awarded to the Government yesterday. The successful tender was the Randolph Macdonald Company of Toronto at \$90,141. Private Spring Rice, a heir relative of Sir Cecil Spring Rice, British Ambassador to the United States, is said to be the Ambassador's nephew and a distinguished recruit of the Royal Northwest Mounted Police.

A Spanish Company incorporated at Bilbao, Spain, with Canadian headquarters in Toronto, has obtained concessions from the Niagara Power Commission to construct and operate an aerial tramway across the whirlpool rapids at Niagara Falls. Representative Bowles of Ohio, has proposed a bill in the United States lower house which, if passed, will levy a tax of 25 per cent on the income of American heiresses contracting marriages with titled aliens.

Harris, Forbes and Co., Lee, Higginson and Co. and Kinneir, Kinneir and Co., syndicate managers, have sold \$2,000,000 interborough bonds recently purchased from J. P. Morgan and Co., making a total of \$60,000,000 sold by this syndicate during past few months. Globe Washington dispatch says inter-territorial Commerce Commission is hopelessly divided in advance rate case. Majority of four, in favor of allowing roads proposed "increase, are endeavoring to have three dissenting members withdraw their objection to announcement of "split" opinion.

The "want ad." has grown from a little used force in business life into one of the great necessities of the present day. Business men nowadays turn to the "want ad." as a matter of course for a hundred small services. The "want ad." gets work for workers and workers for work. It gets clerks for employers and finds employers for clerks. It brings together buyer and seller, and enables them to do business though they may be thousands of miles apart. The "want ad." is the great force in the small affairs and incidents of daily life.

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NEWS OF WORLD BRIEF

38,756,223 PERSONS IN U.S. WORKING FOR THEIR LIVING

53.3 Per Cent of the Population of the Country Over Ten Years of Age in Gainful Occupation.

Washington, D.C., July 10.—At the Thirtieth Census (1910) there were 38,756,223 persons ten years of age and over engaged in gainful occupations in the United States, including Alaska, Hawaii, Porto Rico, and the military and naval stations abroad. The gainful workers thus formed 41.5 per cent of the total population (93,492,151) enumerated at that census. These figures are contained in a report on occupations which has just been published by Director William J. Harris, of the Bureau of the Census, Department of Commerce. The report was prepared under the supervision of William C. Hunt, chief statistician for population.

In continental United States alone the gainful workers numbered 38,167,326, which was 41.5 per cent of the total population (91,972,266), and 53.3 per cent of the population ten years of age and over (71,539,270). In the whole population the gainful workers numbered 30,091,664, which was 63.6 per cent of all males and 51.3 of the males ten years of age and over. In the female population the gainful workers numbered 8,075,772, which was 18.1 per cent of all females and 23.4 per cent of the females ten years of age and over.

Thus, in the total population of the United States, over four-fifths of all persons, considerably over three-fifths of all the males, but considerably less than one-fifth of all the females, were engaged in gainful occupations in 1910; and in the population ten years of age and over, more than one-half of all persons, over four-fifths of all males, but less than one-fourth of all females, were gainfully occupied. In other words, of all persons ten years of age and over, in 1910, more than every other one had a gainful occupation; of the males, over four out of five were gainful workers, and of the females, almost one out of four was a gainful worker.

In the several States the proportion of the population ten years of age and over engaged in gainful occupations in 1910 ranged from 46.9 per cent, in Iowa, to 68 per cent, in Mississippi. The States having the smallest proportions were Iowa, 46.9 per cent; Kansas, 47 per cent; Nebraska, 47.1 per cent; Utah, 47.9 per cent, and Indiana, 48 per cent. The States having the largest proportions were North Carolina, 69 per cent; Georgia, 61.6 per cent; Wyoming, 62.6 per cent; Nevada, 64.3 per cent; Alabama, 64.7 per cent; Mississippi, 67.6 per cent, and Missouri, 68 per cent. Except in North Dakota, there was an increase from 1890 to 1910 in the proportion of the population ten years of age and over engaged in gainful occupations. The States showing the largest increases were Alabama, Arkansas, Georgia, Mississippi, Nevada, North Carolina, and Texas.

Practically one-third (32.2 per cent) of all gainful workers in the United States in 1910 were engaged in agriculture, forestry, and animal husbandry, and considerably more than one-fourth (27.9 per cent) were engaged in manufacturing, and mechanical and kindred workers were engaged in these two general divisions of occupations.

In 1910 there were employed in agriculture, forestry, and animal husbandry 10,851,702 males and 1,897,591 females. In the extraction of minerals, 963,750 males and 1,094 females; in manufacturing and mechanical industries, 14,532 males and 463,388 females; in public service, 445,732 males and 155,555 females; in professional service, 329,684 males and 733,885 females; in domestic and personal service, 1,241,328 males and 2,539,848 females; and in clerical occupations, 1,142,837 males and 593,234 females.

These figures show that in 1910 domestic and personal service was the only general division of occupations in which the women outnumbered the men.

REMARKABLE OPERATION. Yarmouth, N.S., July 10.—Charles Pinckney of Millbrook, D. County, successfully underwent a most remarkable operation in the Peter Bent Brigham Hospital, in Boston, a few days ago. For some months past Mr. Pinckney has been suffering from what was supposed to be paralysis. He went to Boston and entered the hospital where they advised an operation, with the result that Dr. Harvey Cheever, assisted by Professor Comelmann, the pathologist located an obstruction at the fourth vertebra. A small tumor the size of an apple was found pressing against the spinal cord. This was taken away and now Mr. Pinckney is on his way to complete recovery.

OIL ROCK TO ENGLAND. (Special Correspondence.) St. John, N.B., July 10.—State of Albert County, will be relieved by the Furness Iron Steamship, which is due to leave for London, via Halifax, by 10 a.m. Samples of oil bearing rock have been forwarded to England from time to time, but the oil on the Shanahall is the first large quantity to be exported to England.

LOCAL FIRMS CONTRACT. St. Andrews, N.B., July 10.—Contract for the superstructure of the new Algonquin Hotel, has been awarded to Peter Lyall and Sons Construction Company, Limited, of Montreal.

APPEALS TO CROWN. (Special Correspondence.) Frederick, July 11.—F. B. Carvell, counsel for L. A. Dugal in the New Brunswick Lands and Valley Railway investigations, has written to Hon. Geo. J. Clarke, Attorney-General and chief justice, stating that he has exhausted all means at his disposal to secure the attendance of Hon. H. H. Berry, chief justice, to give his evidence and calling on Hon. Mr. Clarke, as a representative in the province secure his presence and testimony. Mr. Carvell complains that the books of the St. John and Quebec Railway Co. have not been produced for his inspection in connection with the Valley Railway charges, that it is stated they are in New York, and calling on Mr. Clarke to see that they are produced.

SWEEEPING AGREEMENT. Constitutionalists Generally Make Declaration to Right Wrongs and Annulment Federalists. Toronto, Mexico, July 11.—The agreement and declaration of Constitutionalists generally published to-day pledge to divide separate paragraphs: I tribute them among persons held in slavery or property; to separate church and state; to punish clergy who aided Austria; to continue the war until the federal army is destroyed.

FUNERAL TO-DAY. Moncton, N.B., July 11.—The body of the late Hon. H. R. Emmerson will be here on the Ocean Limited from Dorchester this afternoon, and after service conducted by Rev. W. H. Bammon, of Dorchester, and Lawson Wood Cemetery, will be interred in Elmwood Cemetery.

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