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GERMANY'S NEW WAR LOAN

Secretary of Imperial Treasury Talks Large to Associate Press Representative

COMPARES BRITISH-GERMAN FINANCES

Admits Shortage of Cotton—Thinks They Have Found a Remedy

BERLIN, Sept. 24, via London. Sept. 25.—The German war loan raised Sept. 21 is the largest financial operation in the world's history, said Dr. Karl Helfferich, secretary of the Imperial Treasury, to the Associated Press today. With a total of twelve billion marks (\$2,000,000,000) and of some small sums not yet reported, the secretary said it exceeds Great Britain's last loan, which attracted much attention all over the world as an unprecedented piece of financing.

"The present loan," Dr. Helfferich continued, "enabled the government to liquidate treasury bills taken over by the reichsbank and other banks provides Germany with money for the winter campaign and renders unnecessary the raising of another loan before March."

Comparison To Britain.

"Britain hitherto has raised \$4,062,500,000 and Germany \$6,250,000,000 in long-term loan; whereas Britain's war expenditures up to the present time are hardly less than Germany's and soon will exceed Germany's for Britain is now spending nearly £5,000,000 (\$25,000,000) daily against Germany's not much above £3,000,000 (\$15,000,000). That means that Germany is spending 25 cent per capita daily and Britain 55 cents. I doubt, therefore, whether Britain's financiers possess confidence that their resources will outlast ours."

Financially Fit.

Dr. Helfferich asserted that Germany was financially able to continue the war indefinitely. Her people, he said, were earning higher wages and saving more money than in peacetime. The country was supplying its own needs and buying little abroad and making no debts to foreign countries.

Shortage of Cotton.

In conclusion the secretary said that a shortage in supplies of some raw materials, like cotton and wool might cause inconvenience, but the people were learning to economize. Old woollen clothing was being worked into shoddy and coats could be worn shorter. Substitutes for some materials were being found, he added.

Britain's Position.

The British parliament passed last week a credit of \$1,250,000,000. It was the seventh since the war began and brought the total to \$6,310,000,000. Premier Asquith said the daily expenditure of Great Britain was \$17,500,000, but that there was a likelihood of it increasing owing to the advances to Great Britain's allies and her dominions and to provision for munitions.

HOW A SCOTCHMAN GOT A V.C.

The King and Queen motored from Windsor Castle to London early this week. The Prince of Wales motored up separately, driving his own car, arriving some little time in advance of his parents.

Shortly after reaching Buckingham Palace the King held an investiture when he personally bestowed the insignia of various Orders for gallantry in the present campaign. Fifteen officers were decorated by His Majesty. The most interesting case was that of Lance-Corporal William Angus, of the Highland L.I., who received the V.C. for most gallant self-sacrifice in front of the enemy's lines, when he saved a wounded officer, and himself received no fewer than forty shrapnel and bullet wounds, some of which were very serious.

The King personally affixed the V.C. badge hands with the recipient and cordially wished him a speedy recovery from his injuries, some of which were still so bad that he can only walk with difficulty with the aid of a couple of sticks.

"I see that Marconi has invented a device by which you can see through brick walls."

"Somebody invented that long ago."

"Who was it, I'd like to know."

"The man who first thought of putting windows in 'em."—Detroit Free Press.

Father Tim probably hands a woman a new wrinkle occasionally, merely as a reminder that she hasn't been forgotten.

THE WAR'S AWFUL TOLL

Figures of the war's bloody toll presented to the French Senate by the French War Department, if approximately correct, prove that the losses have been much heavier than indicated by any previous estimates. They are simply staggering, though they only bring the sad record down only to the end of last June.

A total of fourteen million, four hundred and ninety-three thousand killed, wounded and taken prisoner, is the official estimate of less than a year of war. Germany and Austria will probably deny the accuracy of these figures, because they prove that Germany and Austria are not yet willing to admit that they have suffered far heavier losses than the Entente Allies; and that the wearing down policy of Generals Joffre and French is surely bringing results. The French War Department figures, and they are only to the end of June, are as follows:

	Entente	Teutonic	All
Killed	1,135,000	1,795,000	2,930,000
Wounded	2,589,000	3,885,000	6,474,000
Captured	1,739,000	3,350,000	5,089,000

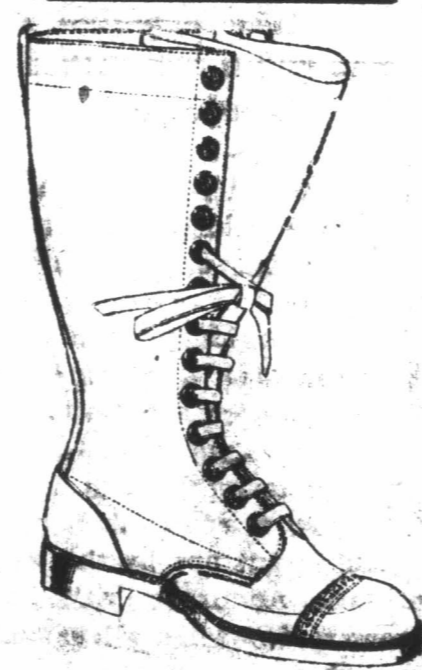
Totals 6,463,000 9,030,000 14,493,000

Losses in killed are divided as follows: French, 460,000; English, 180,000; Russians, 1,250,000; Germans, 1,630,000; Austrians, 1,610,000; Turks, 110,000; Belgians, 49,000. The figures if correct, show that the Entente Allies suffered 38 per cent. of the losses of all kinds and the Teutons 62 per cent up to the end of June. Since then there has been much heavy fighting, particularly in Galicia and Poland and at the Dardanelles, with loss as terribly severe on both sides, but undoubtedly greater than on the side of the Teutons than of the Allies. Fighting between Italy and Austria also has been very heavy.

The total casualties to the end of August, assuming that these French figures are reliable, must reach close to fifteen millions, if they do not exceed that total. Possession of large areas of enemy territory cannot compensate Germany and Austria for losses, practically 2 to 1 to those sustained by the nations they are fighting. The time must come when the weight of numbers, assisted by new and modern armaments, will win back all the lost territory and bring an end to the awful slaughter which is the price of world liberty.—Ex.

A story comes from New York to the effect that George Bernard Shaw forwarded the manuscript of his new comedy, intended for production on this side of the water, on the Arabic and that it was lost when the Huns torpedoed that vessel. The energetic Mr. Shaw prepared a second copy which was mailed on the Hesperian. It went to the bottom of the Atlantic also. He is now making a third attempt, though one could not blame a captain for refusing to carry the Jonah.

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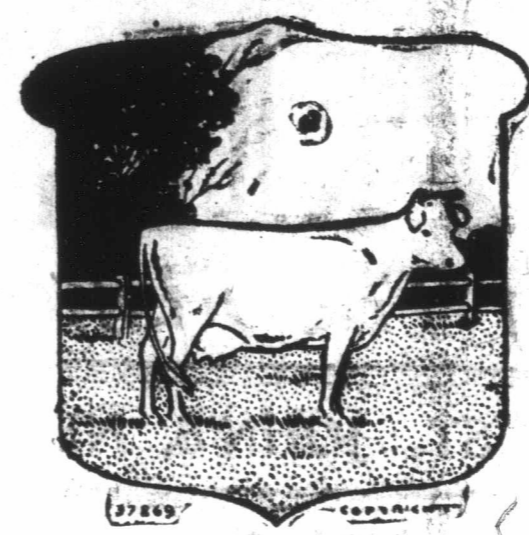


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RUSSIANS WITHDREW SKILFULLY

Through Narrow Corridor Only 33 Miles Long

London, Sept. 24.—Describing the Vilna retreat the Petrograd correspondent of the most difficult and brilliant Russian exploits of the present war, but says the withdrawal began not a moment too soon for a further delay would have enabled the Germans to drive a wedge into the Russian rear.

"The Germans had not only almost encircled the city," the correspondent says, "but by throwing out a huge mass of cavalry, followed by light infantry had swept around from the north far into the rear of Russian communications at Molodechno and Lebedevo."

"The Germans had prepared an enveloping movement depending on the occupation of Molodechno, but in the advance from Lida the Russians foiled this plan by retreating along the Villya River due east from Vilna instead of southeast as the enemy had anticipated. Thus the plan of a sudden blow on our northern flank was paralyzed at its inception."

"Assuming that we should retreat in a southeasterly direction on the Oshmana, Generals von Eichhorn and von Scholz, operating along the railway from Vilna to Lida, proposed to attack us on the flank. Thanks to our withdrawal due east, however, the enemy was obliged to engage in a frontal battle on our left wing. Thus we succeeded not only in passing through a narrow corridor, 33 miles wide, between Soly and Biniakony, but also in widening it considerably."

"For this reason the enemy failed to envelop a single Russian corps and Smorgon, where the Germans reported a Russian attempt to break thru had been frustrated, is actually in Russian hands. The latest reports permit us to breathe more freely. Our rearwards are successfully engaging the enemy whose ambitious design to accomplish a second Sedan miscarried completely."

New Jaws From Ribs In Doctor's Feat

New York, Sept. 21.—Miss Ethel B. Davis, head nurse of Bryn Mawr Hospital, Philadelphia, who has been with the American Hospital in Paris, and arrived here yesterday, said that the facial surgery now being practiced by Dr. Blake and his assistants was as the most remarkable in history.

"Soldiers came into the hospital with the lower part of their faces shot away," she said. "A part of one of their ribs is taken and a new jaw fashioned out of it. A few weeks later they leave with nothing to show but a slight scar on the face."

Archibald Case Is Not Covered by a Statute

Washington, Sept. 27.—James F. J. Archibald, the American who acted as messenger for Dr. Constantin T. Duma, Austro-Hungarian ambassador here, probably will not be prosecuted by the department of justice. Examination of the papers relating to Archibald's activities has not been completed by the department, but some officials say there is no statute covering the case. As a result of the incident, however, it was said that Congress would be urged to enact a law to cover such cases.



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