

Public Opinion

THE VALUE OF INSURANCE. (Insurance Times.)

The standards of insurance journalism are higher to-day than they ever were, and if there are insurance men who undervalue the service of insurance papers, by far the great number of the masters of the business hold them in esteem. Insurance journals compare favorably with any other class of trade paper, and their usefulness is beyond question. The greatest business on earth, and the constructive work of that business, cannot be carried on without the missionary labors and the supporting counsels of the insurance press.

A MORGAN SAYING. (Christian Science Monitor.)

At this particular time, when holders of securities, in the United States, have witnessed values rapidly melting away, it is a good thing to recall the remark once made by J. P. Morgan, father of the present head of the banking house of J. P. Morgan and Co. Some one had come to him complaining of the hard times, how stocks had declined, and how the country generally was "going to the how-ows," when the noted banker interrupted him, saying: "The man who is a bear on the United States will go broke." In other words, it is unwise to become too pessimistic, particularly when the worst is probably past.

ROCKEFELLERS AND VANDERBILTS. (Wall Street Journal.)

The following story is told of an incident a few months ago at the summer home of John D. Rockefeller, Jr., at Seal Harbor, Maine. The Rockefeller home is set back about a half mile from the main road, and there is a private roadway to the house. The Rockefeller children are allowed to play freely with the neighboring children, and one day early last fall a little group was on its way to pick berries. One of the little lads, crossing the private roadway, tripped in a hole in the pavement and fell. Turning to one of the Rockefeller children, he upbraided him, saying: "It's a wonder your father wouldn't keep his roadway in repair." To which came the ingenious reply from the Rockefeller scion: "Who do you think my father is, a Vanderbilt?"

NO COMPROMISE ABOUT BELGIUM. (From the London Daily News.)

Let Germany declare her readiness to evacuate Belgium absolutely and unconditionally and we can then face the problems that remain. But for us there is no compromise on this point. We entered the war on behalf of the independence and integrity of Belgium, and we shall continue in it until that integrity and that independence are finally established. We stand or fall together, and until the enemy are prepared to surrender the territory they have annexed we cannot afford to lay stress upon our separate interests. We have all our particular objects to achieve, but we cannot at this stage bargain openly about them without imperiling the common cause.

LESSONS IN THRIFT. (Pargo, N. D., Forum.)

President Wilson believes that the cost of the war—that is the literal cost in money and resources—can be offset by the lesson in thrift that the American people will learn. In addressing Frank A. Vandenberg, of the War Savings Committee, he said: "I suppose not many fortunate byproducts can come of the war, but if this country can learn something about saving out of the war, it will be worth the cost of the war; I mean the literal cost of it in money and resources. I suppose we have several times over wasted more than we are about to spend." One citizen in every ten is now the owner of a government bond. When the new war savings stamps are on the market for a few weeks, it would not be surprising to find one-half of the citizens of the United States owning stock in the Government. Half of the citizens will have learned the first lesson in thrift. But it is only the first lesson. Americans are but beginning the course of instruction. Before the war ends they may have been changed from the most extravagant people in the world to a race resembling the French peasants. But it is better to learn the habit of saving by buying Liberty Bonds than by paying indemnities to Germany as France was forced to do, after the last war.

THE LAST STRONGHOLD. (Edinburgh Evening News.)

Rightly do the commissioners point out that in the necessary large and far-reaching reforms the land question is fundamental, and that last stronghold of vested interests is not even besieged yet. A few reconnoitring parties have been sent out by the democracy, but a great popular army must set out to sweep away restriction, monopoly, and feudalism.

THE WAR ON SEA. (New York Times.)

It will be "a long war," Sir Eric says. That hint should not be lost. Our ability to keep up a long war depends on the navies, especially on the British navy. With the submarine terror and the navies weakened, we could not even transport American troops and supplies to Europe. Theorists who, in face of that fact, would risk the supremacy of the fleets on the toss of a coin by changing the present policy for a more "vigorous" one, by sending them to fight a doubtful battle against mines, would be risking the whole war if their advice were followed.

THE STOCK MARKET TRADER. (The Annalist.)

The trader who survives a few ups and downs becomes a cynical philosopher. He takes his profits as evidence of temporary good fortune, and his losses as part of the risk attendant upon a precarious method of livelihood. He learns to discount everything that he hears and much that he sees. He knows that no man is all good or all bad, and that the same thing holds for stocks. One of his maxims is that to be consistent is a luxury possible only to those who have great wealth. Another is that the public is right in the long run, but wrong at the start and finish.

A TEST OF DEMOCRACY. (Chicago Tribune.)

The United States did what Great Britain feared to do and what Canada is struggling to do. It put the severest test possible upon its citizenship. The citizenship, after three years of trying to avoid war, after an election in which the avoidance of war was the issue, not only accepted war but accepted conscription and did not reveal by a quiver a protest of consequence.

This demonstration of uncomplaining conformity to national necessities, however disagreeable, was one upon which the future of an enduring republic may be safely rested. It was proof of the fundamental soundness upon which wise leadership may build the most powerful democracy of the world.

ILLUMINATING THRIFT. (Rocky Mountain News.)

Thrift has not appealed to the American people as an inspiring slogan. We have listened rather wearily to the exhortations of the past to lay by, to save, to curb extravagance. But the war is illuminating thrift. The subject becomes interesting. Imagination quickens it. We see it as a means to victory and peace. The thrift propaganda of the first and second Liberty loans should be made a continuous feature of war time. Let the good work be followed up. There are millions of our people untouched by it yet. We will need the savings of all to finance this great struggle, and as a recompense we will have inculcated a habit that through generations to come must serve the happiness and welfare of the nation.

BIG AND LITTLE HOARDERS. (Omaha World-Herald.)

Hoarding is not confined to the class generally accused of it, the big speculators. The general public has largely engaged in it. It is a matter of common knowledge, especially in the East, that housekeepers have stocked up far beyond their immediate needs. If it had not been for that, there is little doubt that the recent enormous crops would have resulted in much lower prices than now prevail. The moment a scarcity of any article is announced, however preposterous the basis, it seems that a large number of people start hoarding. These hoarders are as much to blame as the big speculators. When it comes to the "wickedness" of hoarding, causing scarcity and high prices, these small hoarders are just as "wicked" as the big speculators. There is plenty of everything in the United States and there is no reason for hoarding by anyone.

THE INVESTING PUBLIC. (Boston News Bureau.)

Ninety people out of 100 believe their path in life would be easy if they had millions to invest, yet less than 10 per cent—some people say less than 1 per cent—are competent investors.

Every rich man's estate shows about 150 investments and not 10 per cent of successes. The biggest estates in this country show longer lists of failures than of successes.

LEAVES WORTH SAVING. (Louisville Courier-Journal.)

In this period of general economy and of war gardening, the leaves that fall from city trees should not be burned. A pile of dry leaves makes a pretty bonfire, but the same pile of leaves put where the wind will not scatter them, weighted with a few shovels of earth thrown over them if that is necessary, will keep until next spring, when fertilizers are needed for the garden. Those who intend to plant gardens next spring will do well to conserve the leaves they rake from their own lawns, or any leaves anyone will allow them to rake up and cart away.

NO TIME FOR POLITICS. (Milwaukee Journal.)

The big mistake numbers of politicians are making to-day is in thinking we are still living in political times and the great issues of to-day may be settled in old political ways. They seem to think the little games and schemes that formerly went with politics will work still. This is no time to talk about the tariff, or progressivism, or the trusts. The people of the nation are not interested in politics any more. They see their country, their families, their property, their everything at stake. They see it all lost if it is established that might makes right, if Germany wins. And their hopes, their dreams, their all, is with their country in its crisis.

THE BULLDOG HAS HIS TEETH IN. (London Times.)

We must be prepared for a long war, and we must make up our minds to all the economies and all the possible privations which that prospect demands from our whole population. That is how we shall win. The British bulldog has his teeth in his enemy's throat, and severe though the punishment has been which he has taken, he will never let go. That is how "the great race to which we belong" achieved its greatness, preserved its liberties, and secured for smaller and weaker peoples their "place in the sun." That is how, with the steady and loyal help of its Allies, it will vindicate the same righteous ends and win this war.

CHRISTMAS IN JERUSALEM. (Ottawa Citizen.)

The British troops have surrounded Jerusalem. The Turkish garrison has surrendered. British soldiers will spend the Christmas of 1917 in the Holy City.

Jerusalem has been held under Turkish rule for 673 years. British "Tommys" have succeeded where the many gorgeously clad knights and crusaders of old, the flower of ancient chivalry and sanctified knighthood failed.

The victory of the British in Palestine should hearten the people at home this Christmas time of sacrifice. To the people who believe in the cause of the Allies, there will be a spiritual significance of the success attending the British arms in Palestine. The Jewish people of the world welcome it, as the deliverance of their land from the Turk.

ITALY STANDS FIRM. (From the Giornale d'Italia, Rome.)

I know I am interpreting the feelings of all my fellow countrymen in asking you to tell the great and glorious English nation of the encouragement that in this solemn moment our country feels in the knowledge of being helped to-day, as in the days of our struggle for freedom, by the sympathy and affection of the whole British people. Your glorious troops who are hastening to stand by our side in this fateful hour, when once more the Huns profane our soil, will find in our army comrades whom the present situation has but animated to new heroism. The confidence of our people in the triumph of the common cause is unshaken. No threat, no snare of the enemy can shake the unconquerable resolution of the Italian nation, now more than ever determined to face any sacrifice to stand firm unto victory, the victory of justice and right.