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Tuesday, October 13, 1925.

Helpful Factors in the British Business Situation

As a contrast to the many gloomy pictures which have been painted of the industrial situation in Great Britain, it is refreshing and encouraging to come across a survey which gives to it a very different aspect, and which, compiled by the Bankers Trust Company may be regarded as reliable. The report says:

The world-wide business crisis of 1920-21 was followed by a particularly trying economic situation in Great Britain, which has so seriously affected the minds of many English business men and economic experts that they do not seem to realize the fact that each year since 1921, when conditions were at their worst, has registered an improvement in the volume of business transacted and in the condition of the national finances.

The expenses of the national government during this period have been markedly increased and some £500 million has been paid down upon the public debt. These expenditures have been met wholly from revenue collections, and yet at the same time taxes have been substantially reduced.

There has been a marked recovery in the volume of business done, as evidenced by the amount of coal consumed, by the tonnage carried by the railways, and by the output of the textile industries. This increased business has been done under the discouraging conditions of falling prices and of a considerable friction between employers and employees. At last, however, prices seem to have reached bottom and have come in line with the price situation throughout the world wherever the currencies have been put upon a convertible basis.

The situation then may be said to be a hopeful one, especially if labor and capital can arrive at some common understanding. The great difficulty seems to be not so much that wages are too high, as that the efficiency of labor is steadily becoming less. This is shown by the fact that in the coal industry in 1923, the output per person employed was 332 tons per annum. In 1924, with better appliances, the output was 375 tons per annum; in 1925, with still better appliances, it was 260 tons, and in 1924, with still more improved appliances, the output was only 220 tons per annum. If the leaders of the laboring world will change their attitude toward production, it may well be that wages can be maintained at a high rate, and yet that the output of the mines and factories can be produced at rates sufficiently low to permit of an adequate return to capital. Be this as it may, it is worth while to see just what has happened during the past five years, and whether the situation is as discouraging as it is sometimes painted.

To begin with the government finances, the evidence is this: The maximum expenditures of the British government for all time in her centuries of existence came in the last two years of the war, those ending March 31, 1918 and March 31, 1919, in which years they averaged about £2,600 million sterling. As a result of very careful management and the application of economical methods in the conduct of the government, the expenses have now been brought down to about £700 million. This may be called the new peace time basis, and may be compared with the pre-war peace expenditure of about £161 million. Before the war the amount required to pay the interest on the debt was under £20 million, about 12 1/2 p. c. of the total disbursements, and today the debt requires £212 million, or over 44 1/2 p. c. of the total disbursements. It will thus be seen how difficult it is for the British government to compress expenses much below the level which they have now reached, and also how creditable it is that notwithstanding this very large amount required to carry the public debt it has been found possible to radically reduce other expenses. Of course the direct war expenses stopped with the declaration of peace, but it is rather

notable that the actual expenditure on the army and navy, exclusive of pensions, is to-day only about one and a half times the expenditure pre-war, or, to put it another way, is really no greater than it was pre-war when the decreased purchasing value of all gold currencies is taken into consideration. A new expense which did not exist pre-war is that of military pensions, which accounted for an expenditure of £49 million last year. The expenditures for social benefits account for the fact that the civil expenditures are to-day three times what they were pre-war. On the other hand, those who remember the discussions which were going on just before the outbreak of the war will bear out the statement that, even though there had been no war, there would probably have been a very large increase in expenses for social benefits. Whether it would have been as large as the amount which expenditures have risen to to-day is a question.

Notwithstanding a total expenditure during the past five years of £4,308 million, an important part of which was in liquidation of war contracts, yet it has been found possible to reduce the debt in the sum of £533 million.

During the five years which have elapsed since 1921 there has been a steady increase in the volume of British business. Even in 1920, when post-war business activity was at its height, the volume of business being transacted was not as large as that which was being transacted on the average, in the three years which preceded the war. For instance, the volume of imports in 1920 was \$84 p. c. of that handled in 1913. The severity of the crisis is evidenced by the fact that the volume of 1921 was only 74.3 p. c. of the pre-war status, but since then there has been a steady increase in the volume of imports to 100 p. c. of the pre-war status in the first six months of 1925. The same story is true of the volume of exports. They fell off in a marked way in 1921, but have steadily recovered year by year, until in the first six months of 1925 they were 91 p. c. of the figure for 1913, as compared with less than 50 p. c. in the year 1921. The tonnage of freight handled by the British railroads tells the same story, the figure for 1920 being 71.3 p. c. of the 1913 status, falling to 58.8 p. c. in 1921. It quickly rose to 82.8 p. c. in 1922, to 95.5 p. c. in 1923, but in 1924 it experienced a slight recession to 92.4 p. c. of 1913. Coal enters into every activity of a nation; it is required for warmth, it is required for power, and in the form of coke it is absolutely necessary for the production of iron. Therefore the coal consumption of a country may be fairly taken as an indicator of the country's prosperity, at any rate of the volume of business, and of the purchasing power of the people. The record in regard to coal consumption in Great Britain is that following a consumption of 95.6 p. c. of that of 1913 in 1920, there was a drop to 66.3 p. c. in 1921, followed by a recovery to 86.6 p. c. in 1922, to 94.4 p. c. in 1923, and 97.6 p. c. in 1924. If space allowed, similar comparisons could be drawn between the conditions after the crisis of 1920-21 and the conditions which prevailed in 1924 for pig iron, for textiles, and for other articles.

The index number for production, compiled by the London-Cambridge Economic Service shows that combining agriculture, mining, iron and steel in its various phases of manufacture, shipbuilding, and textiles there was a slump from 97 p. c. of the pre-war status in 1920 to 71 p. c. in 1921, and that, following that, there was a reaction to 89 p. c. in 1922, to 92 p. c. in 1923, and to 98 p. c. in 1924. It is true that there has been some reaction in the current year, 1925, and on the part of certain English economists there has been a disposition to attribute this to the resumption of specie payments, but this contention seems to be wrong because the decline in prices, upon which they largely base their argument, has been conclusively shown in a recent study of the question made by the Westminster Bank of London to be a world-wide situation, and the very fact of this world-wide decline in prices is in itself hopeful, because it is an indication that the world has at last reached a new level of gold prices, and that from now on the currency situation may be largely eliminated from the conclusion of business men. It will be remembered that following the resumption of specie payments in the United States in 1929 there was an upward reaction in prices. It is true that at that time the United States had a great advantage in the impetus given to business by wonderful crops which marked the year in question. But apart from this, the Bankers Trust Company points out that the two situations are in many respects analogous, in that both cases there was a steady decline in prices as the monetary unit approached the gold par, and therefore that it does not seem unreasonable to expect, now that this result has been accomplished in so many commercial nations of the world, that business will again go ahead on a normal and healthy basis, just as happened in the United States in 1929. The greatest difficulty in the situation, so far as England is concerned, as pointed out in the beginning of this article, is that of the diminished efficiency of labor. There is a big "IF" here, but it would seem as if the leaders of labor and the

Knights Celebrate Columbus Day

Yesterday was Columbus Day and it was fittingly celebrated by the members of the local order of the Knights of Columbus. The Council assembled at the Council Chamber at 8.15 last night when some masterly addresses were given. The set speakers were Bro. Rev. P. J. Kennedy, whose subject was "Lessons in Knight-hood"; Bro. R. T. McGrath, whose subject was "Our Duty to the Order"; Past State Deputy Bro. C. J. Cahill, who spoke on "The Supreme Convention 1925"; and Grand Knight J. G. Higgins, who gave an address on "Thoughts for the Times." In addition to these Bro. Rev. Hinchey, Chancellor of Notre Dame Council, Grand Falls, also spoke. All the addresses were splendid efforts and those present derived much benefit and pleasure from hearing them. Following this the members repaired to the reading room where refreshments were served under the management of the Ladies' Association and the House Committee. This part of the evening's programme was by no means the least enjoyable. Following this a musical programme was rendered and in addition to selections from song sheets the following contributed numbers, viz.:—Professor Hutton, Messrs. G. Kearney, J. Hickey, J. M. Darcy, M. Hackett, J. R. Power. Every item was well rendered and the entire programme was thoroughly enjoyed.

The ground has been cleared for action, the situation for British industry now seems to be hopeful. There are difficulties still to be overcome, but of an adjustment with labor not being the least of these, but it seems reasonable to expect that from now on the situation will steadily improve.

Art Exhibition

SHOWING OF DELIGHTFUL PICTURES OF Nfld. SCENERY AT OLD COLONY CLUB.

An exhibition of art, consisting of oil and water colours by local artists, is being held all this week at the Old Colony Club, Duckworth St., near foot of Church Hill. The pictures are all native scenery and should not be missed by any Newfoundlanders in addition to the pictures, which are numerous and varied, are some silver trinket bowls, painted by Mr. Varley, and some hand-painted china, exhibited by Mrs. Schurig, which is offered for sale. The exhibitors are:

Miss Campbell Macpherson, whose work consists of oil paintings of Top-sail, and coast scenes.
The late H. F. Bradshaw, oil, water colours and drawings, lent by Mrs. Schurig.
Mrs. J. B. Mitchell, lent by Mrs. Harold Mitchell.
Mrs. Hector McNeil, water colours.
Mrs. Harold Ayre, water colours.
Mr. Gerald Foley, oil and water colours.

Mr. A. E. Harris, Grand Falls, water colours lent by Lady Allard.
Mrs. Cooper, Grand Falls, water colours.
Mrs. R. J. Power, whose pictures have also been exhibited at Wembley, water colours.
The late H. F. Bradshaw, oil, water colours, lent by Mrs. Cleary.
Mrs. Hutton and Mrs. T. Mitchell.
Mrs. Hector McNeil, water colours.
Mrs. Harold Ayre, water colours.
Mr. Gerald Foley, oil and water colours.

George Ennis, of New York, water colours of Nfld. coast scenery. Particular interest will be manifested in a pencil drawing of Waterford Bridge, executed 75 years ago, by the late Mrs. E. Barnes, as we believe this bridge has been rebuilt more than once since then.

The exhibition is thrown open to the public during the whole week, and people are cordially invited to view an unique showing of strictly local scenery. There will be music every afternoon and tea will also be served. Though modestly disclaiming responsibility, the "Telegram" believes that Mrs. Hector McNeil's efforts are largely responsible for the exhibition.

Annual Meeting

BELVEDERE MEN'S COMMITTEE.

The annual meeting of the Belvedere men's Committee was held last night and was largely attended. Rev. Mr. Carter conducted the election of officers which resulted as follows:—Chairman—Mr. J. C. Pippy. Vice-Chairman—Mr. Albert O'Reilly. Treasurer—Mr. C. I. Merner. Secretary—Mr. W. B. Skinner, B.L. The various sub-committees were appointed. Much enthusiasm prevailed, and a banner year is anticipated. After a hearty vote of thanks had been accorded the Rev. Dr. Carter for conducting the election, and to Mr. J. J. Lacey, the retiring chairman, for his splendid efforts on behalf of the Institution, the meeting adjourned.

A Danger to Pedestrians

The flag, used as a street crossing, which was taken up during the re-laying of the tram line and placed on the sidewalk at the head of Cleary Street, is a menace to pedestrians, especially after dark, and should be removed.

MISSING MAN O.K.—The man James Whelan reported missing from his home on King's Road has turned up O.K.

Suggests Name for New Hotel

Editor Evening Telegram
Dear Sir—So many proposals have been submitted in the press and elsewhere covering a name for the new hotel, that I am prompted to offer one that for some time has occurred to me as being reasonably appropriate.

I appreciate that the new name be one that cannot be split up into factions or else it might lose its significance altogether. Most everyone knows that the larger hotels carrying dual names are frequently known by an abbreviation which in our case, would certainly, defeat the object to be attained. For example, the Waldorf Astoria is more frequently called the Astor House.

If a double name were used, that could not very well be split up owing to either component part being too ambiguous, then it might be serviceable when it has other advantages. That is my justification for suggesting a name that carries considerable historic value from a Newfoundland viewpoint and one that would help keep alive traditions of great interest to our readers. The very site of this hotel, when spoken of, is sufficient to create an active interest in our earlier days on the part of tourists and others and probably bring into existence a yearning for greater knowledge about the capital city of Britain's oldest Colony. I take it that this would be an object much to be attained and hence I respectfully suggest, in the absence of a more suitable one, that the new hotel be called Fort William Hotel.

Yours very truly,

J. J. L.

Particulars of Lamaline Thunder Storm

The thunder storm which was reported about two weeks ago from Lamaline and which damaged the house of James King, was one of the most violent experienced there for years. According to parties who were at Lamaline at the time the day was clear up to the minute that the thunderbolt hit the King residence. Five men were in the house at the time, and one of them, John Coody, was rendered unconscious for several hours. The lightning was conducted into the house through the chimney, which was partly demolished. The clapboard on two sides of the dwelling was stripped off, and a porch on the front was demolished. The woodwork of the walls inside in several of the rooms was smashed to pieces, and the crockeryware likewise. Every pane of glass in the building was smashed. Other houses in the vicinity had their windows also smashed. A storm with a downpour of rain came on shortly after the first crash, and continued for several hours, but no further damage resulted.

Young Girl Missing

A young girl, Bessie Barrett, for the past three years domestic with a family on King's Bridge Road, left her home on Sunday evening and has not since been heard of, although exhaustive enquiries have been made as to her whereabouts. She gave no intimation that she would be away for any length of time and took no hat with her.

From Cape Race

Special to Evening Telegram.
CAPE RACE, To-day. Wind N.W., blowing strong, weather fine, the steamer Hethpool passed yesterday afternoon and steamers Haugeland and Bergenford west at noon to-day. Bar. 29.50; Ther. 43.

Professor W. Seelye

PHYSICAL DIRECTOR.



The super 150 lb. strong man of the universe now helping others to become strong as I am. You will see some looking strong men in my next performance which will take place as soon as it can be arranged, when some of my pupils will demonstrate their physical development and feats of strength. I have one star pupil, 47 years of age who is beating all records for developing muscles, the first 30 days of his course he put 2 in. on his neck, 1 1/2 in. on his bicep, the upper arm, 4 in. on his chest, 2 in. on his thigh and all the rest of the body accordingly. Now, just for the sport of it, I will put a side bet of \$100.00 or more that in about one month's time there will be no man in Newfoundland, not including my pupils, who will perform the same feats of strength. I will also have some small boys, weight about 120 lbs., in about three months' time who will perform feats of strength that no other untrained man in Newfoundland will perform, and I don't care how strong they may think they are. I have met thousands of men of all weights and am sorry to say I have never met one real strong man yet, that did not exercising and am ready to meet them in couples for a friendly strength contest, and I don't care if they weigh 400 lbs. each, there are only about one man and one woman out of every hundred, thousand of people the world over who can enjoy the pleasure of having a perfect form or a well developed body. Millions of people all over the world to-day are doing so-called exercises. Take the college and schools in different parts of the world, the child or student may just as well sit down and read a book as to stand up and swing their little arms around. If they were getting the proper exercises in the school and colleges, we would see some well developed men and women. The population of the world would be improved 100 per cent. physically if you understood how to take care of your body and how to teach that little boy and girl of yours; you would never have to worry about hospitals. Your appearance alone is worth thousands of dollars to you in life. Being so busy at my office, I have not the time to get out to meet you. Would be very pleased to spend a few minutes with any one who is interested and would help themselves. We are here to help you.

Shipping

S.S. Newfoundland leaves Liverpool to-day for this port, direct.
S.S. Sachem en route to this port from Boston via Halifax leaves the latter port to-morrow.
S.S. Canadian Sapper leaves Montreal on Friday for this port via Charlottetown.
S.S. Cabela left Montreal on Sunday morning and leaves Charlottetown to-day, she is due here on Friday.
S.S. Hitherwood leaves Montreal on Saturday for Charlottetown and this port.
S.S. Alredale leaves Montreal on the 26th inst. for this port, direct.
S.S. Sylvia leaves Halifax to-day for this port.

S.S. Rosalind was considerably delayed in her trip to Halifax from this port; on account of storm, according to advice received to-day. The ship did not reach Halifax until 8 a.m. to-day.
S.S. Geraldine Mary arrived at Botwood on Sunday from London with eleven passengers and 40 tons general cargo.
Schr. Hazel Trahey has cleared from Batfeg Harbor for here, with 4,800 qtls. codfish.
S.S. Camella arrived at Botwood, on Sunday, from Sydney, with 8,000 tons coal, to the A.N.D. Co.
Schr. Harry and Verna has arrived at Fernambuco, according to a message received by Jas. Baird, Ltd.
Schr. Sunset Glend, 22 days from Barbados, with a cargo of molasses, has arrived to Harvey & Co.
S.S. Certo, 7 days from Newport News, with a cargo coal to Cashin & Co., has arrived in port.

PEPPYS BEHIND THE SCENES

Oct. 12th—Do find myself in sore straits these days and seems how I may soon have to forego writing my journal for lack of news, albeit being that I have never known this day to every part of the city, yet in none do I find a thing worth writing for. Anon to the Club, where a heated discourse on the question of education, and I point of view expressed is that education is becoming a menace to civilization in that it do make the poor man dissatisfied with his lot and so limits the number of producers. This, methinks, a radical argument at a time when the science of education is not yet at its height, yet do seem to be something in it.

Meeting Borge, the fish dealer, he cursing the weather flounder, since it do mar the making of his fish and he greatly upset thereby. Indeed the weather has never been so bad and seems how we may expect a hard winter.

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Government Boats

Argyle arrived Argentina 11.15 a.m. yesterday.
Clyde arrived Lewisporte, 2.35 p.m. yesterday.
Glencoe left Grand Bank 8.15 a.m. coming east.
Home left Coachman's Cove 3.50 p.m. yesterday, outward.
Kyle left Port aux Basques 8.15 p.m. yesterday.
Malakoff left Salvage, 2.30 p.m. yesterday, outward.
Weight storm bound at Long Tickie. Portia arrived St. Lawrence 11.45 a.m. yesterday, going west.
Prospero sails north 10 a.m. to-morrow, Wednesday.
Sagrona passed Cape Bauld 3 p.m. yesterday, going north.

For biscuits of a light even texture use "Perfect" Baking Powder.

Oct. 13, 1925.

Stickstad To Be Towed Here.

S.S. Readeer I, which arrived here from Halifax to replenish her coal supply, before proceeding to pick up the disabled ore steamer Stickstad, sailed at 4.30 this morning. Messrs. Furness Withy Co., agents for the Stickstad, have been advised that the ship will be towed to this port to receive repairs.

Sympathy

Ease the family's Sorrow, send FLOWERS. Wreaths delivered promptly. Prices reasonable. Valley Nurseries, Ltd. Night Phone 2111M. Phone 1513.

From Cape Race

Special to Evening Telegram.
CAPE RACE, To-day. Wind N.W., blowing strong, weather fine, the steamer Hethpool passed yesterday afternoon and steamers Haugeland and Bergenford west at noon to-day. Bar. 29.50; Ther. 43.

Personal

Mr. Douglas Thomas, who has been farming in Truro, N.S., for the past twelve years, arrived in the city yesterday. He was accompanied by his brother, Robert, and son Edward. Mr. Thomas is a passenger by the Nasoppe, due to-day. "Tommy" who is well known in sporting circles, has been with the Hudson Bay Company doing duty in one of the Far North posts for the past four and half years.

Hethpool From Halifax

S. S. Hethpool 47 hours from Halifax arrived in port at 9.30 last night after a somewhat stormy passage. The following passengers came by the ship—Lawrence Pacey, Edward Flynn, Miss Sarah Pacey, Mrs. Sarah Flynn, Louis Williams, David Phinney, Adam Burwash. The Hethpool left the Canadian port at 11.30 Saturday night and from that time until she made this port strong north west winds and heavy seas continually raging, greatly impeding progress but doing no damage to the ship.

NOTE OF THANKS.

Power wishes to thank Dr. Fallon, and Murphy; Rev. Fr. Summers, Sisters and Nurses; also the many friends for their kindness and attention during her illness at St. Clare's Hospital.

The Neyle-Soper Hardware Co., Limited.

GUNS: We are showing a nice assortment of 12 gauge Double Barrel Breech Loading Guns, \$22.00 & \$25.00 each.

CARTRIDGES: 12 gauge, only \$4.00 per 100.

GUN POWDER: 200 kegs in stock.

SHOT: 200 bags in stock.

TRAPS: Full assortment, 0, 1, 2, 3, 4.

AXES: 50 dozen good Axes.

ENAMELWARE: We have a good assortment in stock.

100 dozen assorted cheap Grey Boilers and Saucepans, to open in a few days.

TRACE CHAINS: 48 to 96 inch.

TOOL BASKETS: 2 sizes in English Baskets.

TWINE: We have on hand a large stock of Cotton Twine, 6, 9, 12, 15 and 18 thread. Hemp Sail Twine. Hemp 3rd Genging. Hemp 3rd Mackerel. Hemp 3rd Herring. Hemp 3rd Caplin, 16, 17, 18 lb. Salmon Twine, 32, 36, 40 lb. to dozen.

CUTLERY: We have just received 1000 dozen cheap Tea Spoons, Dessert Spoons, Dessert Forks, Dessert Knives, Table Spoons.

The Neyle-Soper Hardware Co., Limited.

HAVE YOU READ THESE?

Wicked by Arthur Appin.

Our Avenue by Ruby M. Ayres.

Roseanne by Madame Albani.

The Battle of London by Hugh Addison.

At the Earth's Core by E. R. Burroughs.

The Treasure of Christopher by Ottobelli.

Tales of Two Continents by Robert Barr.

The Rosary by Florence L. Barclay.

The Chessman of Mars by E. R. Burroughs.

Skyrider by B. M. Bower.

Kasan by James Oliver Curwood.

Pamela Pounce by A. & E. Castle.

Under Western Eyes by Joseph Conrad.

The Eternal City by Hall Caine.

Love's Gamble by May Christie.

The Greater Crime by George Allan England.

Bullygullion by Lynn Doyle.

A Bed of Roses by W. L. George.

McGlusky the Reformer by A. G. Hales.

Beyond the Rocks by Elmor Glyn.

Desmond Rourke, Irishman by J. Hallett.

The Confessions of Ursula Trent by W. L. George.

Cappy Ricks Retires by Peter B. Kyn.

Blood and Sand by Vicente B. Ibanes.

PRICE 75c. EACH.

S. E. GARLAND,

Leading Bookseller & Stationer, 177-3 WATER STREET.

In the Supreme Court.

In the matter of the alleged insolvency of Samuel Collins, of Hare Bay, in the District of Bonaville, General Dealer.

ORDER.

Upon reading the petition of T. & M. Winter and the affidavit in support thereof, alleging that the said Samuel Collins is insolvent, and upon the application of Mr. H. A. Winter, solicitor for the said petitioners, I DO ORDER that the said Samuel Collins and his creditors appear before me at the Court House, at St. John's, on Wednesday the 21st day of October instant, at 11 o'clock to be examined and heard touching the said alleged insolvency. The Registrar of the Supreme Court is hereby appointed inquisitor of the said Samuel Collins.

Dated at St. John's this 3rd day of October, 1925.

W. H. KIRKWOOD, Chief Justice.



NEW BOOKS and New Editions

Christina Alberta's Progress—H. G. Wells.

One Increasing Purpose—A. S. M. Hutchinson.

Yellow Shadows—Rohmer's latest.

The Ancient Highway—James Oliver Curwood.

The Black Cat—Tracy.

Stolen Idylls—E. P. Connelley.

The Man The Woman—ed—Ruby M. Ayres.

The Gaunt Stranger—Gar Wallace.

Dear Lady Bountiful—Katharine Tynan.

Adventure—P. Gray—E. P. Connelley.

The Golden Web—Oppenheim.

Garrett Byrne Bookseller & Stationer.

THE MAN WOMAN or CHILD OF IMPAIRED HEALTH

should never be discouraged at the point where the malady is considered hopeless. There is a way—the

Chiropractic Way

It has succeeded after everything else has failed. Put faith in Chiropractic. It is a remarkable record for sick people well.

Consultation free.

DR. C. W. SPICER, Chiropr