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M'Kenna Sure of

Chancellor Says Credit Will Last to the End—Immense Sums Expended-No Matter How Long the War Lasts, he Declares, Brit ish Credit Will Stand the Terrific Strain Under Which it Has Been Placed—Compares This With Past Wars

Pride and satisfaction have been caused throughout Great Britain by the statement made in the House of Commons last week by the Rt. Hon. Reginald McKenna, Chancellor of the Exchequer, regarding the financial condition of the country, and his declaration that no matter how long the war may last, England will be able to maintain her credit to the end. The importance of such a statement at the end of two years of a gigantic struggle, in which money plays not the least important part, cannot be over-estimated, it is felt here, and special value, therefore, attaches to the following interview with the Chancellor of the Exchequer, who enlarges and completes the survey which he presented to

Chancellor McKenna began by refinancial mobilization. He said: "It is by comparison with the past

that we can best realize the magnithe problem with which Great Britain is faced to-day, as you know our present expenditure is at or about \$9,125,000,000 a year. Al that was spent by us during the many years of revolutionary and Napoleonic wars would not suffice for six months of the present struggle.

"Our last war in the South African campaign cost us \$1,250,000,000 and lasted two and one-half years. To-day this sum would be used up in less

"The American Civil War was particularly costly, but the \$4,330,000. 000 which historians says was spent by the Northern States during those four years is equal to little more than four months of our present ex-

"We have kept the seas of the world open for ourselves and our enemies. Our army, so small as to be thought negligible at the beginning vast continental armies which had taken generations to build up.

"We converted industrial England into one great naval and military workshop. It is due to say tha without the patriotism and self-sacri fice of those who are fighting and working for us finance alone would have been helpless; but, on the other hand, without the support of ou wealth, even this unparalleled out burst of enthusiasm could have ac complished little. Our army is fight ing overseas, and as a result its maintenance is far more costly than that of any other. Our industrial organization was less designed for war purposes than that of any othe of the great belligerents, and its con version has been relatively more costly; nor have our financial re sources been used for ourselves alone. Our allies have looked to u for help, and we have gladly given it but this is no light service, for we are making loans to them and to our own dominions at a rate exceeding million pounds a day.

When you remember that our na tional expenditure before the wa had just reached a figure of \$1,000 000,000 a year, you will realize the enormous revolution that must taking place in the life of every in dividual when the nation was asked to meet nearly ten times this sum. It cial resources not only unequaled but hitherto unimagined in history by any country. It has been a British tradition to meet the cost of war as far as possible by taxation, and we maintained that policy even in this unprecedented struggle.

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BULGARIA AND SERBIA

Some Facts About Balkan History Showing How Bulgaria Betrayed Serbia

Serbian Macedonia, to gain which she lan war. These evidences of the colhas linked her fortunes with the Teu-lapse of the Young Turk rule, succalling the facts of Great Britain's ton Empires? Whatever claim, she beeding each other in quick order. may have had in the past she has urnished Pasich of Serbia and Veniunquestionably forfeited by her con- zelos of Greece an excuse to form the duct in recent years. To make this Balkan League, whose very purpose clear, it is necessary to go rather ex- was to liberate the co-religionists and tensively into Balkan history.

In the first part of the seventh cen- parties from the Turkish yoke. Avars. Eventually they settled here appellants. and established a powerful kingdom. On Oct. 12, 1912, the Balkan League with occasional relapses, which was began a successful war against Turitterly destroyed by the Turks in key. Under the treaty of London of 1389. In about 660, a nomadic people May, 1913, Bulgaria acquired all

They were Bulgarians. Here they es- Serbia declined to give, but offered to Serbs; but they also lost their inde- ons of the treaty of the League. Ferpendence to the Turks in 1389.

With the decline of the Bulgar power in the first part of the eleventh entury, the Macedonian district passed successively under the rule of Bonifaco, Marquis of Montserrat, Bycantium and Serbia; and the Turks upon Ferdinand took a trip to Vienna conquered it from the Serbs in 1389 and held sway over it until 1913.

The widespread state of anarchy and wholesale massacres that ruled and ravaged Bulgaria in 1876-7 was the immediate and driving cause of the war of Russia against Turkey. Czar Alexander, in his famous manifesto, issued on April 23, 1877, declaring war against Turkey, said: "Our desire to ameliorate the lot of the Christian population of Turkey has been shared by the whole nation, which now shows itself ready to bear fresh sacrifices to alleviate the position of the Christians in the Balkan her total gain in territory was reducpeninsula." In this war for the liberation of Bulgaria, little Serbia fought on the side of Russia. The treaty of San Stefano dealing with Bulgaria, except that it made Bulgaria a tributary principality to the Sultan instead of the Sultan. This, however, was alered when Eastern Rumelia was

united to Bulgaria in 1885. The Turkish misrule in Macedonia, taliated by bomb and dynamite outof history that the Revel program of ed the world war probably by one England and the Emperor of Austria, was to sever the Macedonian provinces from the domination of Constan- of Serbia. tinople, and make them into an autonomous state. It was at this psychological moment that the Young Turk party, to thwart the proposed disruption of Macedonia from the Sulshort notice. No order too tan's rule, demanded the restoration large or too small to receive of the Constitution of 1876, which Turk rule—a most doubtful experi-preculiar frame of mind, and asking Abdul Hamid granted. The Young ment as it was-brought no relief to a long-suffering people, and a hopeles incompetency was emphasized by him. She sat down at the piano and

and Herzegovina, the overthrow by

Has Bulgaria really any right to reaction of 1909, and the Turko-Italco-nationalists of the contractine

the rate of about \$25,000,000 a day, tury, the dwellers of the Balkan pen. The treaty of the League stipulated nsula consisted of the Greeks, Illy. or concerted action against a comrians (whom we now designate as Al- mon enemy; but it did not map out panians), and the Rumanians, who are the respective territorial shares of the argely settlers drawn from the dif- members of the League in the event ferent parts of the Roman Empire of the success of the proposed camipon the conquest by Trajan of Dacia paign. The treaty also contained the n 105. These historical facts serve all-important provision that, in the to show that the Turks, Bulgarians, event of any disagreements arising Berbs and Montenegrins are ethna- among the members of the League ogically alien to the Balkan penin- with reference to any subject or point sula. In about 638, a group of Serbs under said treaty, such disputed suband Croats, whose original home was ject or point, including division of conalong the Carpathian mountains, were quered territory, if any, should be renvited by the Emperor of Constanti- ferred to the Czar of Russia, and his lople, whom he employed against the finding should be binding upon the

> originally from the steppes of Asia Trace to the Enos-Media line. togetn the vicinity of the river Volga her with parts of Macedonia to the eached the Balkan peninsula and set. vest of Bulgaria. Ferdinand disapled in Maesia. These nomads were proved the arrangement made in his of the same Ughur or Finnish stock behalf by Dr. Daneff, his plenipotenrom which the present Turks, the tiary at London, and demanded a finns and the Hungarians sprang larger share in Macedonia. This ablished a tremendous empire, ex- refer the controverted subject to the orted tribute from the Greeks and Czar, in accordance with the provisdinand indicated his redainess to accept the Serbian offer, provided that the Czar would announce or make known in advance the nature of his decision, which was manifestly an unfair and inadmissible attitude. Wherein the month of June, 1913, and entered into a treaty with Austria, which treaty provided that Bulgaria would attack Serbia, and that in the event of the defeat of Bulgaria, Austria would come to her rescue. Bulgaria treacherously attacked Serbia and Greece, and received deserved punishment at the hands of her betrayed partners of yesterday, while simultaneously Rumania threatened Sofia. Bulgaria acknowledged defeat, Austria was restrained by Germany from entering the Balkan controversy Consequently, Bulgaria submitted to the treaty of Bucharest, under which

From the foregoing it would appear that Bulgaria has only herself to blame for her unenviable moral and of an independent state, and it also material position, and that Serbia has severed the Eastern Rumelia from the not been guilty of any bad faith. Had Bulgaria of the San Stefano treaty Bulgaria remained neutral, in all proand placed it under the military rule bability, as a matter of expediency and fairness, Bulgaria would have been given a part of Serbian Macedonia, because, while Serbia had potential opportunity for expansion northerly, particularly during 1903-8, was re- Bulgaria can have elbow-room only in Macedonia and in Thrace. But in rages, in which the Greek, Bulgarian view of the perfidy of Bulgaria, which and Serb bands participated, both caused the destruction of a substanagainst the constituted authorities and tial portion of the manhood and womagainst one another. It is a matter anhood of Serbia, and which prolong-1908, agreed upon between the King of year, it is difficult to see how Bulgaria can justly expect to receive any compensation in Macedonia at the expense

ed to 5,0000 square miles, whereas

Greece acquired 18,000 and

They have been engaged 15 years, her to sing something tender and toucking, something that would move the annexation by Austria of Bosnia sang: "Darling I Am Growing Old."

Bulgaria of the Turk suzerainty, the READ THE MAIL & ADVOCATI

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