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MONTREAL, WEDNESDAY, NOVEMBER 4, 1914.

The United States Elections

It was never truer that "elections, like horse races, are uncertain," than was shown in connection with the contest held in the United States yesterday. The early returns received indicate that the Democrats regain control of Congress, but that heavy Republican gains were made throughout the entire country. In New York, the defeat of the Democratic Governor, Martin H. Glynn, by Charles S. Whitman, District Attorney of New York, was one of the outstanding changes of the day. Other notable results were the return of ex-Speaker Joseph Cannon, and the practical elimination of the Progressive Party.

The results will doubtless be disappointing to President Wilson and to the Democrat Party throughout the United States, but were not unexpected. It is always true that a Government which is forced to go to the country during a period of depression sustains reverses. Practically ever since President Wilson was elected, there has been a world-wide depression, which included the United States. That, followed by the war, which complicated matters and accentuated the hard times, doubtless led to a great deal of discontent. Whether rightly or wrongly, the governments are blamed for hard times, and in this connection President Wilson and his party suffered from conditions over which they had no control. In addition, it must be pointed out that the tariff changes effected by the Democrats, the Currency Bill passed, and the other radical reforms put on the Statute Books did not have a fair trial. Under normal conditions, there would have been little or no dislocation of business, but these radical changes, coming at a time when the world-wide depression was at its height, aggravated rather than alleviated the conditions prevailing in the United States.

There are, however, two years yet before the presidential election will be held, and there is no telling what changes may take place in public sentiment before that time. History shows that every marked advance in the United States followed a period of pronounced depression. In a depression, the people practice needed economies, get back to fundamental principles and produce. As the country has wonderful natural resources, a little special effort to increase production, combined with a lessened expenditure on the part of the people, means an enormous increase in the nation's wealth. The probabilities are that within the next two or three years, one of these marked advances in the industrial life of the people will take place, and instead of going to the people two years hence at a time of depression, President Wilson may face the electors at a time of great national prosperity, and receive a different verdict to that which was given yesterday.

Two Hundred Millions for War Supplies

Estimates made by United States financiers place the amount of new business that country has received in the past three weeks directly traceable to the war at \$200,000,000. Whole armies of purchasing agents from Great Britain, France, Russia, Italy, Holland and other countries have invaded the United States, and are paying cash for everything they purchase. The orders range from canned meats and fresh beef to barbed wire, armor plates, cotton, woollens, guns, rifles, horses, saddles, harness, machine guns, rifles, ammunition and other munitions of war.

A few concrete examples illustrate the number and range of purchases made in the neighboring Republic. One Boston cotton house has an order for 1,000,000 yards of cotton duck from the British Government, and an order for 500,000 yards from the French Government. A New York surgical supply house has an order for 500,000 pairs of muslin and other bandages placed by the British Government. From New Orleans there were shipped last week 4,722,000 pounds of flour. French agents have purchased 100,000 barrels of flour in St. Louis, together with large quantities of other provisions, while flour shipments have been heavy for other milling centres. Meat packers have been especially busy. An Omaha meat packing concern recently received an order for 15,000,000 lbs. of canned meat, worth \$1,500,000, and orders for more dry salt pork than they can supply. Chicago has received orders for war material and supplies amounting to between \$7,000,000 and \$8,000,000. From the West, California reports 789,000 cases of canned fruits exported, 556,000 cases of canned salmon, as well as many other exports of foodstuffs. St. Louis alone has a contract to supply 20,000 horses to the British, French and Russian Governments at \$270 a head. From Kansas, 10,000 horses have already been shipped to France and Britain.

Woollen men and boot and shoe manufacturers in the East are especially busy. The demand for blankets, sweaters, underwear, socks, jerseys, etc., is almost unlimited. One firm having received an order for 250,000 blankets, another firm one for 60,000 long fur lined coats, another for 33,000 similar coats, while another woollen firm have received orders for \$800,000 worth of woollen underwear and sweaters. New England shoe manufacturers have booked orders for 2,500,000 pairs of shoes and they are only a few of many shoe firms to be deluged with orders. Orders for saddles and harness continue to pour into the country. In steel products, barbed wire seems chiefly to be in demand. Pittsburgh has sold 65,000 tons already, while other concerns are busy filling orders for this defensive material. All the gun makers and ammunition factories are working overtime in an effort to fill orders from Europe.

It would be interesting if the Canadian Government would make public a similar list of contracts placed in the Dominion for the supply of war material. It is known that the most contracts placed here amount to many millions of dollars. The order for shrapnel shells alone being placed at \$2,000,000, while the demand for blankets, sweaters and all kinds of woollen garments has been very heavy. In addition, large quantities of foodstuffs have been purchased in the country, as well as horses and other war supplies.

The war has only been going on for three months, but already it is a safe estimate to state that almost \$25,000,000 worth of orders have been placed in Canada and the United States. As the war progresses, these orders will multiply. As the European nations all pay spot cash for their purchases, it means that a vast amount of money is being put into circulation which in a very large measure will offset the losses caused by the war. As a result of the heavy purchases made by the European countries, the demand for foodstuffs and various supplies has advanced the prices so that everything sold for local consumption brings a much higher figure than was the case a few months ago. Farmers who sell animals and foodstuffs of any kind, manufacturers who can supply goods needed by the warring nations, and railway and steamship companies who carry the freight will benefit enormously from the war. Heavy purchases will do much to offset the evil effects.

Shrapnel

Shrapnel fire, which has caused the most damage during the war, is the invention of a Britisher. General John Shrapnel, an English officer, was born in 1761, served in the wars on the Continent in 1799, and through the Napoleonic struggle. He was so impressed with the terrific effect of round shot and the limited range of grape shot, that he invented the shell which is in use at the present time. His shell was filled with bullets and powder, and ignited by a time fuse. It was first used by the British in 1802 in the Peninsular War, and remained exclusively British secret until 1834. It has been somewhat improved and made more effective since first used by John Shrapnel, but in the main it remains as invented by the doughty warrior of a century ago. With the usual carelessness of governments, John Shrapnel was never reimbursed for his experiments. All he received was £1,200 a year and the offer of a baronetcy, which he could not afford to accept. He died in 1842 greatly embittered because of his country's ingratitude.

The toll of the sea is heavy, but there can only be one end to the fight with the Germans, and that is their complete and total defeat.

Contrary to the opinion held in some quarters, reporters have a right to live. In Ottawa, the Mayor tried to exclude the reporters of one paper from the City Hall, but his action was quashed by the courts. There is always something suspicious when an official tries to keep information from the public.

Canada is well advised in increasing the number of the Second Contingent to 22,000 men. The should be made ready and sent across to England just as fast as possible. They are needed at the front.

Those professors from the University of Saskatchewan who enlisted as privates in the Second Contingent, are made of the right kind of stuff. There is need for a lot of such men. Good men are needed in the ranks just as much as they are at the head of the column.

A forty per cent. increase in the area prepared for crops in the West has been announced by the Canadian Pacific Railway. The Ontario Department of Agriculture estimate that at least a million acres extra have been sown with wheat this fall. From other parts of the country come similar reports. These increases will mean a tremendous increase in the purchasing power of our people a year hence.

Much is expected from the closing of the North Sea to neutral ships. The probabilities are that the German fleet will come out and give battle rather than remain locked up behind their fortifications, through the placing of mines by the British. It is to be hoped that they will come out, and that a decisive victory will be secured by the British navy.

Sir George Paish, in an interview with the Toronto Globe representative in Washington, believes that Canadians should cultivate the American money markets. He is of the opinion that the big volume of trade carried on between Canada and the United States should make New York a fertile field for Canadian borrowings, provided that this country is willing to pay a sufficiently high rate for the accommodation. Sir George Paish is an unusually sound adviser on economic matters, and in the present case he is probably more than right. To a considerable extent Britain and the other European countries will have their hands full financing their own war debts, and for a time at least there will not be the usual amount of money available in Europe for investment abroad. Under such circumstances, it would not be inadvisable for Canada to cultivate other financial fields.

An American newspaper man who has been with the German army in Belgium, stated that the German cavalry was completely disorganized, and had lost its effectiveness. The probability is that the Germans are running short of horses, and this branch of their army can be expected to deteriorate from now on. Germany and Austria have an insufficient supply of horses to furnish remounts for their cavalry and artillery. According to the head of the British Remount Service, the hard campaigning of the war in France and Belgium reduced the life of the average cavalry horse to ten days. As the war has been going on for one hundred days, it means that the Germans have required ten remounts for each cavalry man. As they were supposed to have 35,000 British cavalry in France, this calls for 350,000 horses, not to mention those required for the artillery and for transport service. No wonder the German cavalry is disorganized, and as time progresses this department of the German army will become entirely useless. The Allies, on the other hand, can purchase horses in all parts of the world. France and Britain have already secured upwards of 60,000 horses in the United States, while Canada has contributed 15,000. In addition, they are buying in Argentina, Australia, New Zealand, and, in brief, throughout the entire world. Time will fight for the Allies in the matter of horses, and against the Germans.

KICK THE KAISER.

The Wall Street Journal says "without offence" that the American too is the proper reply to the German heel.

CORRESPONDENCE.

The Editor,
Journal of Commerce.

Dear Sir,—I noticed a news item in a recent issue of your paper stating that a young Greek steel worker of Hammond, Indiana, who had received word that he had been left a \$7,000,000 estate in Greece, hired five close friends at \$5,000 a year apiece to help him spend his money. This is all they will have to do. The action of this young man in wasting an estate which he did nothing to create is a powerful argument in favor of socialism and the limiting of the amount any man should inherit. I would like to hear from some of your other readers what they would do if left \$7,000,000. If I were left \$7,000,000 I would endow a children's hospital, provide a home for overworked animals and then go on a prolonged cruise round the world.

Yours very truly,

CONSTANT READER.

WHAT DOES WEALTH MEAN?

It makes us stop and think to see an item like this: Hammond, Ind.—Receiving a letter from Greece that he is heir to a \$7,000,000 estate, Mathias Constantine, a steel worker here, has hired five close friends at \$5,000 a year apiece to help him spend his money. That is all they will have to do.

This man has the same view of riches that the Huns and Goths had fifteen hundred years ago; lots to eat and drink, money to spend! The power that wealth gives, the room for living and serving, the long reach of it toward the future under the fostering of science—to all things Mathias Constantine is blind. What does wealth mean to you? What dream of yours would come true if you had \$7,000,000 at your command to-morrow?—Collier's.

"A LITTLE NONSENSE NOW AND THEN"

"I thought you were going to move into a more expensive apartment?"
"The landlord said it was the trouble," replied Mrs. Filmyll. "He raised the rent of the one we have been occupying."—Washington Star.

"Better 50 years of Europe than a cycle of Cathay." We don't know much about this Cathay place, but are willing to take a chance on it even at the risk of being considered odd.—Rochester Post-Express.

There recently came to a fashionable shoe shop a daughter of a man whose wealth had been acquired within very recent years. The young woman was disposed to patronize the clerk and rejected a number of "classy" slippers he produced for her approval. Finally she said:
"I think, perhaps, I shall take these two pairs. But Louis XV heels are too high for me. Give me a size lower-of stay—perhaps Louis XIII. will be high enough."—Harper's Magazine.

Visitor—Can you tell me if this tree belongs to the scoundrel family?
Park Keeper—It do not. It belongs to the Park Board.—Day Book.

This sign is painted in large, bold letters over the whole front of a second-hand store in South Boston. "Second Hand Rail Roads Men's Clothes For Sale."—Boston Record.

Since the war broke out butchers are substituting goat meat for mutton, so by ordering lamb chops you can easily get the butcher's goat.—Southern Lumberman.

"No, Willie, dear," said mamma; "no more cakes to-night. Don't you know you cannot sleep on a full stomach?"
"Well," replied Willie, "I can sleep on my back."—Sacred Heart Review.

"Irrigation company in Texas in bankruptcy." Too much water, or not enough?—Wall Street Journal.

Maggie and her Scottish lady friends, says the Newark News, are knitting woollen socks for Tommy Atkins these days—and these nights, too—for Maggie's light burns often into the wee sma' hours. It isn't exactly keeping neutral, but it is Christian and humane. If you tell Maggie that you suppose her sockknitting is an indication that the Germans are kicking the socks off Mr. Atkins, she will reply: "Hoot awa', mon! Dinna ye ken that Tammas is wearin' out his sowkie chasin' the enemy?"

A reporter on a Kansas City paper was among those of a relief train that was being rushed to the scene of a railway wreck in Missouri. About the first victim the Kansas City reporter saw was a man sitting in the road with his back to a fence. He had a black eye, his face was somewhat scratched, and his clothes were badly torn—but he was entirely calm.

The reporter jumped to the side of the man against the fence. "How many hurt?" he asked of the prostrate one.

"Haven't heard of anybody being hurt," said the battered person.

"What was the cause of the wreck?"
"Wreck? Haven't heard of any wreck? Who are you, anyhow?"

"Well, young man, I don't know that that's any of your business, but I am the claim agent of this road."—Harper's Magazine.

TO-DAY.

I've just seen Sandy Tavish
As I came along the street
In a brand new suit of kilts
And a sporrán trim and neat.
Said I, "My word, young Sandie,
You're a son of Scotland true!"
Said he, "Hoots, awm no Scottie!
I'm a Britisher the noo."

I met a smiling Welshman
Just by Trafalgar Square,
Said I, "Hi, lo, there, Taffy,
Are you off to do and dare?"
Said he, "I am no Taffy.
Whatever no indeed!
To-day I am a bulldog.
Off the good old British breed."

I saw young Pat McGinty
And I said to him said I
"You're Irish to the backbone,
And you will be till you die."
Said he, "In peace, I'm Irish.
Sure, I cannot get away!
But now the storm clouds gather,
I'm a British man to-day."
—W. E. in The London Daily Citizen.

TIPPERARY.

"It's a long way to Tipperary.
It's a long way to go."

A strange song that, for men to die by. The Frenchman's march-musical is a bugle call. The German's Wacht Am Rhein stir the pulses like the throat of a giant. But the long lean ranks of Britain's fighting men, with a choice of glorious martial music from Rule Britannia down, go swarming into the greatest war of the world, for as sacred a cause as ever unsheathed the British sword, with the rollicking marching lilt of a cheap music-hall song on their lips.

But we are a strange folk, we men of the Anglo-Saxon breed. We cannot do the things that come naturally to other people—a simple thing the saluting of the flag, for instance, without feeling foolishly theatrical. We cannot put our loyalty into words, and if a wave of it sweeps us unaware from our subconsciousness and catches us by the throat till it aches, and our eyes fill, we cough gruffly and turn away. And we simply cannot help a little feeling of distance for people who wear their hearts upon their sleeves. So, although we can chant martial hymns solemnly enough when there is nothing to be solemn about, we are a bit ashamed to sing them when they voice our real feelings, which must find expression in apparently intemperate and meaningless music. Hence "Tipperary."

"It's a long way to Tipperary."

To the sweetest girl I know.
Good-bye, Piccadilly, Farewell Leicester Square.
It's a long, long way to Tipperary,
But my heart's right there."

Of course, that is sentimental, but we can say and do sentimental things in a jocular way—or when we can pretend it is in a jocular way. Along the dusty, war-rutted roads of France, over the shell-scattered fields and in the blood-soaked trenches, our boys have shouted that song, and laughed as they sang, even under the terrible guns. But the French comrade whom that singing laughter cheered, and the German foe to whose stolid heart its distant echo brings a chill of fear, cannot know what it hides.

In every singer's heart, the memory is warm of some far Tipperary and some sweetest girl whose eyes were dim when he went away; and behind his laughing farewell to Leicester Square there smoulders, more or less, durably some ideal of a British city not made with hands, for whose realization and maintenance his life were a cheap price to pay. And so many of them have gloriously paid that price already. When the story of this war is fully told, it will thrill the souls of our children's children as nothing else in Britain's history. Never have the British soldiers given their lives for Britain's honor so lavishly. In less than three months, fully one-fifth of these gallant lads who sang as they fought, have fallen, and those who are left are still singing, "It's a long, long way to Tipperary."—A long way, indeed, for so many. Beside the men who died for England at Creecy and Agincourt and Waterloo, they have laid their bodies down cheerfully for the same old flag and the same old cause; but their gallant hearts have come back home to be builded with the hearts of our long array of heroes into a monument which shall mark forever for this Empire the way of Honor and Freedom.—Halifax Chronicle.

WAR'S GREATEST TRIUMPH.

The reconciliation of Ulsterites and Nationalists for all purposes except their own war—and the acceptance of David Lloyd George as a human being by Lord Halsbury were victories of amity over animosity, but the reconciliation of Mrs. Pankhurst and Mr. Asquith is the greatest triumph of war as an amalgamator.—Chicago Tribune.

NAVAL OPERATIONS IN NORTH SEA.

Compared with the savage and destructive fighting on land, the sea battles of this war seem almost trivial. Although far larger fleets are arrayed against each other than have ever before struggled for the mastery of the sea, the actual encounters have been few and the only losses of consequence in fighting strength have been due to the activities of submarines. Meanwhile Germany is isolated so far as ocean-going commerce is concerned and the fetters of that isolation can be broken only by wresting from the Allies their present control of the sea.—New York Tribune.

HUCKLEBERRY FINN'S ISLAND.

The Mississippi River region served with hydro-electric energy from the Keokuk water-power plant of the Mississippi River Power Company was long ago made famous by the writings of Mark Twain (Samuel L. Clemens), who lived at Hannibal, Mo., and as a boy took part in the juvenile adventures afterward recounted in the familiar stories of Tom Sawyer and Huckleberry Finn. Huckleberry Finn's Island still remains in the Mississippi River near Hannibal, and is now the property of the power-transmission company and supports the mid-stream tower structure of the high-tension crossing at this point.—Electrical World.

WHEN GERMANY KNOWS.

The Kaiser and his satellites dare not let it be realized that they are not infallible and that their resources are more than matched by their opponents. They cannot indefinitely keep the power of events at bay, and when their fetish is broken, we shall see the German temperament exposed to a test which it has not known for half a century. It may still be some distance off, but it is awaited with curious interest by all who concern themselves about the psychology of nations.

THE COSSACKS.

Cossack military service begins at the age of eighteen and lasts twenty years; besides this, all Cossacks, able to serve at all, belong, without limit of age, to the reserve forces of the "National Defence." This war strength is said to be 4,275 officers and 177,700 men, with upwards of \$20,000 men held in reserve for emergency.—Victoria Colonist.

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Enlarge Its Operations.
"It is in this situation which, I think, will impel the United States to enlarge its operations as an international money lender. With its enormous credit resources for its products the United States could give a great deal of money." It is a question for it to decide whether it will continue to add additional tracks on its railroads, construct terminals and build beautiful buildings or whether it will take up the task of helping furnish the cash for the world's development, and particularly for newer countries on the American continent.

"In view of the trade relations between Canada and the United States, whereby the latter country has obtained an enormous market for its goods, and were paid for by money borrowed in Great Britain, logical buyers of Canadian securities is New York."

While the Government of Canada might finance requirements in London, other lenders, including the credit of Canadian securities should be made available to the Government, and industrial borrowers, might well approach New York.

Sir George expressed the view that if Canada applications for funds met the rate other borrowers were willing to pay the capital required would be forthcoming.

Period of Unsettlement.
"It would seem as if in this period of unsettled the larger Canadian borrowers whose securities are time of acute discrimination are able to find a market should provide for the needs of those who are less able to place their securities, and this, I think, should not only to the Government, to the provinces, municipalities, but to railroads and other borrowers."

"It is, of course, greatly to be desired that the credit of Canadian securities should be maintained. I have no doubt but that Canada will be able to finance herself, and by righting her position and increasing her production will be in a position to meet all her charges, both principal and interest."

"Canadian borrowings this year in London had nearly reached a large amount when the war broke out, and if conditions had been unchanged Canadian loans in London in 1914 would have been probably in excess of the previous years. Through the failure of some of her creditors to pay their bills, and the country must place aside the surplus of capital account. These sums are involuntary services, which must be described as contingent assets. The German and Austrian liabilities are listed to amount to over sixty millions sterling."

Efficiency.
"When I came to America," said Sir George, "I was rather optimistic over the prospects for a favorable turn to the international situation, because of the efficacy of the measures, which had already been taken by Great Britain. At the outset of the war every means was employed to preserve the world credit, and in Great Britain provision was made only for all pre-maturational obligations, but for emergency payments of post-maturational bills. The Government through the Bank of England will see that all bills of the Bank will be paid at maturity, and are not met by those on whom they are drawn, and will finance them until after the close of the war. Personally I do not think that the defaults at the time will be more than a very small percentage of the whole. These bills are very largely based upon products which the world needs, which are eventually sold and are secured both upon the commodity upon which they are drawn and upon the general valuable assets of the firms responsible for the payments. After peace is established these firms will be able to provide for the obligations resting upon them. It may be five years after the war before the advances extended at this time are wiped out. In the interest of world credit it was desirable there should be no default."

Liabilities of World.
"The liabilities of the world to Great Britain in respect of accounts due and bills of exchange have been estimated at some three hundred and fifty million sterling, and whatever amount Great Britain really has she will continue to pass along for the maintenance of world-wide trade, as well as whatever additional money is needed to maintain international commerce in a normal condition of activity. The attitude of her financiers towards the United States does not only the plan by which the current indebtedness on account of trade and finance bills due by the United States abroad can be liquidated with the little export of gold as possible, but also arrangements whereby she may establish in New York her funds by means of which payment can be made for all goods purchased by the British people."

"The situation in the United States has improved greatly since we have been here. There is now tranquility in the credit position has been saved. The Bankers of the United States, as you know, have provided \$50,000,000 for the purpose of redeeming New York city bonds, and are establishing a gold fund of \$100,000,000, against which exchange may be drawn, so that American debtors may find the means by which they can pay their debts to Britain; these means together with the credit balance which Great Britain may leave in the United States, should effectively meet the exchange situation."

THE WAR AND THE LIQUOR TRAFFIC.
What with Kitchener's admonition to the British Expeditionary Force to France, Col. Sam Hughes' rigid prohibition of all intoxicants at Valcartier, and Russia's imperial edict of prohibition, it begins to look as if the Great World War would furnish striking proof of the wisdom of the prohibition of the liquor traffic, and supply the advocates of that policy with some very powerful arguments. It is ludicrous in intoxicating liquor is a bad thing for a nation in time of war, assuredly it cannot be otherwise than bad in times of peace. Perhaps in the stress and suffering of this awful struggle, in the new patriotism that is being born, the nations will learn wisdom in regard to other things than the folly of huge armaments.—Regina Leader.

MUST BE FOUGHT OUT.
This great conflict is no mere contest of rival armies. The peace and progress of Europe, if not the peace of the world, depend upon definite settlement of the issues involved. Europe must either be freed of the menace of Prussian militarism or it must be made to know that dictation by that militarism is its doom. Any cessation of hostilities at this time would be a disaster to humanity. It would only postpone to a later day the struggle that must be made. Far better that the issue should be fought out now.—The New York Herald.

WELLINGTON'S OPINION OF GERMANS.
Sir Herbert Maxwell, in his Life of Wellington, quotes a letter written by Wellesley to his mother in 1807, in which this passage occurs: "I can, however, assure you that, from the general of the Germans down to the smallest drum-boy in their legion, the earth never groined with such a set of murdering, dastardly, and infamous villains. They murdered, robbed and ill-treated the peasantry wherever they went."—Newcastle Chronicle.