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THE MARVELOUS CLASS.

letter

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In a recent Talk | would be different if I knew that she told you that was moderate. All she does, is work had an excel- for the collectors."

ten by the al- greatest skill in writing-Here it is, in furniture and the neighbors "stretch- and demand in goods. the shape of a ing their necks," can't you? from a

Cuticura Soap - SHAVES -Without Mug

Derivation of Names of ows. Even if the suit Days and Months.

The English names of the days of salaries are mostly the week are derived from the Saxons capital to a certain volume of goods ack times come and and Scandinavians, and are as fol- at the value represented by bank deeverything they wear lows: Sunday is named from the posits would be impracticable. In the house on easy pay. Sun; Monday, from the Moon; Tues-Scandinavian deity; Thursday, from our that some folks Thor, the Saxon god of thunder; Friin and live in a plain day, from Friga, the wife of Woden; bank account, while Saturday, from Seater, the Scanexpensive apartments dinavian equivalent for Saturn. The nd every cent goes for calender months, twelve in number, keep up hot air with received their names from the Romans, and were arranged by Julius used to wear a Caesar almost as they now appear, as go out washing. She follows: January is so called from accommodation they grant is based. led the neighbors but Janus, who, according to the Roman didn't show up so mythology, was a two-faced god and mate of the value of such security for the rent and presided over the month, which beto me her story— gan as the sun turned its face from rency and credit—must ultimately be ed to go out wash- the north to south; February takes h her expenses. I its name from the Latin Febrico ("I ue only to the extent that fhey are oo much furniture purify"), because on this month the so redeemable. So long as this con-

etching their necks is derived from Aperio ("to open"). at fine furniture because in this month vegetation begins to open and bud: May is either from Majores ("old man") or from Mala, mother of Mercury, to whom sacrifices were made on the first day;

e collectors at her June is either from Juno or from saw in my life. Juniores ("young men"), to whom the pay the rent in month was dedicated; July is from ordered her out. Julius, and was named in honor of luffing. I earned Julius Caesar; August is named in ng for it hard and honor of Augustus Caesar; Septemns for such luxur- ber is from Septem ("seven"), this believe in having having been the seventh month when old age. She had the Romans began the year with play it, a grapho- March; October, November, Decemans. etc. I couldn't ber, respectively, signify eighth, accept the rent in ninth and tenth, and were also given ts even if she did when March was reckoned the first shing for it. It month.

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The Business of Banking.

fust Be conducted Sanely—Banks do

exhaustible reservoirs of money and conditions. And like other business

Banks' Powers Are Limited.

their own profits.

"It is true that banks, like other Don't you think that letter an- business institutions, are not entirely of the marvelous swers the description that I gave it? free from either cussedness or selclass of people Hasn't That Letter Writer This Gift! fish consideration for their own pro-In fact, I think it is such a vivid fits. But it is a cardinal mistake to money without piece of work that it almost deserves suppose that the banks have unlimhaving it, writ- Robert Browning's definition of the ited control over credit and capital. In fact they are nothing but inter-"Some may say they so have seen; mediaries between the lenders and ous class who some, what 'twas they saw; the best the borrower, and the amount of credcan have money impart the gift of seeing to the rest." it or capital in which they can deal is without spending I can quite see those six loads of conditioned upon variations of supply "The actual amount of capital with

which the banks can do business is the depositors' funds. These are the savings of the country, and represent the excess of production over consumption. They are the basis on which the superstructure of credit and currency must rest, and since they epresent goods it is obvious that the real basis of credit and currency is the amount of goods they represent. "But although capital and credit have value only in so far as they are redeemable in goods the relations of supply and demand fluctuate so much so constantly that any attempt to restrict the supply of credit and day from Tuesco, the god of war; ting demand for credit and capital Wednesday, from Woden, the chief the banks must adapt their accommodations to the basis of the actual

or prospective value of goods in existence or to be produced. "In other words the banks do no control credit conditions, but are altogether controlled by them. They may overestimate or underestimate the value of the security on which the but it must be based on their estiredeemable in goods and possess valluxuries which Romans had certain religious cere- dition is observed there is no limit to But she pre- monies designed for moral purifica- the expansion of credit and currency. ighbors. She had tion; March is named from Mars, the hut as soon as it becomes apparent furniture when god of war, and supposed father of that the underlying values are insehouse, and all the Romulus, the founder of Rome; April cure then expansion must stop and there must be deflation to a point of reasonable security.

Destruction of Capital.

"Now normally capital employed for business purposes more or less automatcially renews itself. It is either liquidated by the distribution of goods or as in the case of capital new capital. So that normally the contraction and expansion of capital is a more or less automatic process. determined by the fluctuations of supply and demand in commodities and services, and therefore it is com- few and far between. paratively easy for the banker to adapt himself safely, as he must do, to conditions as he finds them. "But an entirely abnormal situation arose in this country when we enter ed into the war. Capital normally used to carry on the business of production and distribution was taken in huge quantities and literally blown away. Billions of dollars of capital were used up in munitions and war supplies of various kinds. Nevertheless capital had to be found to carry on the business of the country and this meant a necessary expansion of currency and credit without any cor responding expansion of the productive activity on which it must be

Expansions of Loans.

"This naturally caused money have less value in terms of goods since there was being created greater and greater volume of money in proportion to the volume of goods. In other words, prices rose, and accordingly as they rose there was an increasing demand for money and credit to finance the business of the

"What the banks did was simply to espond freely-too freely perhapsto this demand.

"This was all right as long as values seemed likely to hold. But it became apparent as long ago as last fall that they had reached an insecure level. The level was insecure because it was conditioned largely upon a real or supposed shortage of goods and a great wave of post-war extravagance on the part of the pub-As the production began to catch up on demand, as the wave of post-war extravagance began to ebb and as prices rose to a point at which the buying power of the pub-

lic began to be exhausted it became evident that loans based on prevailing prices were not safe.

"There was, consequently, nothing Not Create Money or Credit. for the banks to do except to reduce In view of the recent demand by the volume of loans to a point at the F.P.U. Convention for a State which they would be reasonably Bank, the following article reprinted safe. In pursuing this policy the from the Dry Goods Economist on the banks have simply been doing what relations between Banks and custom- they are in business to do, namely, ers needing accommodation may be to use their depositors' money as the of general interest. The writer says: basis of loans and credits on security "There seems to be a widespread which in their judgment is sound.

superstition that the banks are in "They could not do anything else. some mysterious way the creators of Like other business men they have money and credit, that they are in- been to a large extent mastered by credit to which the business man men they have made mistakes. But should have free resort whenever he in any case they did only what other needs accommodation for legitimate elements in the business community purposes and that their refusal to did-make the most of the conditions extend credit for legitimate purposes as they found them-and they showcan be due to nothing but sheer cus- ed at least foresight enough to reasedness or selfish consideration for lize in advance of other elements in the business community the necessity for applying a check to the progress of inflation."



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tear their hair because they WALI MASON have n't any shoes. And we might preach to those who lack the

pies that human critters need, reminding them how, some months back, they cut a gargeous swath, indeed, and how we urged them then to pack in brine the kopeck and the seed. But preaching is an empty graft when human innards madly ache; there always is a mighty raft of sermons when kids call for cake when poor folks yearn to sit abaft large and luscious sirloin steak. And so we'll brighten up the lives of dough: the Christmas spirit still surinvested in machinery-it creates know. We'll spring our platitudes when next prosperity around is seen, when workingmen are not perplext by absence of the good long green; a pie is better than a text when meals are

Spanish troops. headed.

and cruelly that his subjects appealin 1873.

He had been an exile from his own if he ever had had any affection for and other treasure.

sum, or a considerable portion of it. gers. Truly! has been spent in beautifying the



Geneva Once a

defenses at dead of night, but though some of them managed to get into Eagle, Emblem Geneva, not one of them managed to get out again. Those who were not killed in action, were afterwards be-

They still preserve at Geneva scaling ladders captured from the marks yet another change in a long Spaniards on that memorable night, together with the caldron out of which a Genevan housewife, who had symbol of power, but the German bird risen early to prepare her husband's is of direct Roman descent. It began ing soup on to the heads of the heralded royal power and later beenemy troops.

city fathers, who gave them, as the the Holy Roman Empire and of Ausrecords show, "honorable license to tria appeared occasionally towards depart, together with a testimonial of the end of the 13th century, and is the satisfaction we have had in them, first definitely found in 1325 on the Alas, there's wrote their signatures in the "Livre the kingly and imperial power. tion would lead to an agreement for to collect her New Year fund. All trouble des Anglais," or Book of the English, Charlemagne's eagle was one-headed. disarmament. everywhere, ac- which is carefully treasured in the There is no evidence that the Romans cording to the Geneva archives.

countless cup- of years has been a sovereign repub- eagle. boards now are lic, much of the architectural beauty bare of pumpkin of the modern town is directly due to pies and oyster the generosity of a one-time reigning stews, a n d prince, Charles II., Duke of Brunschildren w a i l wick-Wolfenbuttel. The duke who was born in 1807

succeeded at an early age to the throne, and governed so arbitrarily ed to the German diet, which, after some negotiation, deposed him and placed his younger brother on the throne. After this Duke Charles, who was very wealthy, wandered about Europe, making Paris his headquarters. On the outbreak of the Franco-Prussian war, in 1870, he finally settled at Geneva, where he died

land for more than forty years, and it, it had perished during that time; those who walk knee deep in woe, so he constituted the city of Geneva and stake the poor gents and their his heir. His will was disputed by wives from our abundant stack of his brother and successor, Duke William, who demanded the family jewels

Before the case came into the courts the duke agreed to compromtown, building the quays and the elaborate Brunswick monument.

Phantom Herd Found.

The phantom herd of the North has been found. For years a tradition of a great herd of buffalo somewhere in the Mackenzie River basin has lingered among the fur posts. Indians told of sighting it blackening the wild pastures of remote valley. No white men had seen it. But trappers had chanced upon its trampled trails and ten years ago two mighty bulls that had straggled far from their fellows were killed. An engineer who has returned from five months of explorations in the Mackenzie country, reports that he saw the herd and estimated it at 1.000 head. He received reports, he says, from Indians that another herd equally as large exists Warlike City. further north. Canada has the largest bison herd in the world in the Geneva, the seat of the League of National Park at Wainwright. It Nations, witnessed some fierce fight- numbers 4.335. With the exception ing in the days when the Duke of of ninety animals that still live in Savoy sought to destroy its independ- untamed freedom in the northern ence with the aid of a contingent of fastnesses of Yellowstone Park the Mackenzie River herds are the only These mercenaries tried to rush the | wild buffalo left on the continent.

of Sovereignty.

The revision of the German eagle breakfast, poured a deluge of scald- with Tarquin, to whom an eagle came the Imperial standard. Freder-Another relic preserved at Geneva ick II.'s grant of the Imperial eagle recalls the little band of exiles who to the Teutonic Knights as a special worked together there at the trans- mark of honour was the origin of lation of the Scriptures, known as the the Prussian eagle, now erased from the shield borne by the Imperial Ger-On the eve of their departure for man eagle. The shield also disap-England they went in a body to the pears. The double-headed eagle of daily news, and Though Geneva for some hundreds and Western Empire by a double

Lift Off with Fingers



Doesn't hurt a bit! Drop a little "Freezone" on an aching corn, inise, and the city came in for a legacy stantly that corn stops hurting, then worth about four million dollars. This shortly you lift it right off with fin-

Your druggist sells a tiny bottle of "Freezone" for a few cents, sufficient to remove every hard corn, soft corn. callusses, without soreness or irrita-

1827, and had an almost meteoric career up to the year 1860, when he was appointed to the Chair of Surgery in When Printing Was the University of Glasgow. He discovered and introduced the antiseptic method of surgery, which has made possible the almost incredible operations so successfully carried out to- Orientalist, Dr. Berthhold Laufer, reday, and by which thousands of lives cently drew up a reference summary have been saved. The honors shower- of the important dates in the history ed upon him were richly earned. He of printing. was the first member of the medical profession to be raised to the peer- Chinese classics were engraved on age, being created a baron in 1897, stone tablets and impressions were having previously received a baron- taken on paper by rubbing. etcy in 1883. He was appointed, In 593 Japan adopted block-printwhile in Edinburgh University, sur- ing, and in the Tenth Century there geon to the Queen, and was later one were dicovered in Fayum, Egypt, of the surgeons extraordinary to block-printed books in Arabic. King Edward. He was President of From the Tenth to the Fourteenth the Royal Society in 1896, and was centuries a rapid development of elected in the same year President of printing took place, there being exthe British Association for the Ad- tant a block-printed History of China vancement of Science. Lord Lister in 100 volumes published in 1172. In was honored with the freedom of 1203 the Mongol rulers of Persia Edinburgh in 1898, of London in 1907, caused the issue of paper notes made and of Glasgow later. He received after the Chinese method of blockdegrees and distinctions from almost printing. In the Fourteenth Century, After an application of "Danderine" every European country. King Ed- block printing was adopted in Tibet, you can not find a fallen half or any ward conferred the Order of Merit In the Eleventh Century, Pi Sheng dandruff, besides every hair shows made a Privy Councillor.

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nerves have suffered from the strain

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Japan Stands Ready.

wasted is self-evident. Experts have made formal endorsement. not yet solved the lessons taught by the recent naval warfare. The relative value of various weapons is still not known with exactness sufficient to justify new construction. This uncertainty makes it inevitable that vast sums of money spent now on navyouilding will be thrown away.

The world has entered a period of econstruction and has neither time finance nor moral reserve to waste upon the building of engines of destruction. Armament is the germ of war. If the world stage be set for tragedy, ragedy will follow. Disarmament would carry to the ends of the earth message of moral encouragement of which humanity has seldom had more desperate need .- Montreal Star.

Battle Under Umbrellas.

correspondent, in his reminiscences, the characters of the font invented in "Villiers: His Five Decades of Ad- 1403 were Chinese, it is to Korea that venture," tells of a time when a the distinction of having invented the Chinese army fought a battle under separate types of metal belongs. or corn between the toes, and the umbrellas! It was during the war Twenty years after this event folwith Japan, and the Chinese had just lowed the first dated wood-engraving received a consignment of gorgeous made in Europe—a representative of new uniforms. Villiers says: At Ping St. Christopher. In 1540 the first press Yang it rained heavily when the in the New World was established in The First Surgeon Peer. Japanese attacked, so the Chinese Mexico City. commander, to save the new uniforms | The end of the Sixteenth Century A Grand Old Man of Science, who from being spoiled, ordered all of the saw the installation of a press at revolutionised modern surgery by his umbrella shops in the town to be ran- Lima, Peru, and in 1636, the Univerantiseptic system, was Lord Lister, ployed to hold an umbrella over his the first printing press of the British who died at his London residence on two comrades. The fighting was soon colonies of North America, February 11, 1912, aged 84. He was over and I secured a couple of the born at Upton, Essex, on April 5, umbrellas, which, for many years, decorated the interior of my studio in

First Introduced.

The celebrated anthropologist and

As early as 175 A.D. texts of the

Peggy's Holiday Fund.

and an exhortation to act in their coins of Ludwig the Bavarian. It is Ambassador to Great Britain, states Company at Atlantic City were given turn toward foreigners as we have doubtful whether it signified the di- his belief that a round-table confer- something of a surprise the other acted toward them." Then they all vision of the Empire or the union of ence of representatives from each na-day when "Peggy" Hanson appeared the year money had been collected to The ambassador regards an arma- "Peggy's account by Mrs. William L. themselves symbolized the Eastern mery race between Great Britain, the Hanson, and when formal notice was United Fates and Japan as "foolish sent to "Miss Peggy Hanson" to visit and tragic." He frankly says, "Japan the bank and get her \$50 Mrs. Hanson appeared. Banking officials in-Neither can other nations affort it. formed her that she must have the General Perishing says it will mean beneficiary of the fund appear in perbankruptcy for the United States, and son to sign for the \$50. The next day Great Britain's debt and vast recon- Mrs. Hanson returned with her pet struction tasks forbid any such waste. French poodle and was given the That the armament-building done money after "Peggy" had touched a or some years now will be largely pen with a paw while her mistress

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A few cents buys "Danderine." upon him in 1902, when he was also of China had invented movable types new life, vigor, brightness, more of clay. But it was not until 1403 color and thickness.



