

The Period of Prosperity.

It is the united opinion of the leading bankers, brokers and capitalists, that we are entering upon a period of national and individual prosperity that will have no equal.

The big men of the world, who are credited with shrewd business sense and the furthest seeing judgment, are investing at this time large sums of capital, realizing that money invested at the beginning of a period of prosperity will return more largely than at any other time.

James Speyer, head of the great banking house of Speyer & Company, who has just returned from abroad, reports that England is buying American securities.

S. L. Levy, the veteran Philadelphia broker and banker, says that everywhere he went in England he found the most tremendous enthusiasm over the extraordinary industrial recovery on this Continent. He states that the English have made millions out of their confidence in the securities of the Western Hemisphere, and adds: "I believe we are on the eve of prosperity never known before, and that is the most convincing argument for still higher prices for standard stocks."

Judge Elbert H. Gary returns to this country a pronounced optimist, based upon the tremendous wave of prosperity which has started to roll over the country.

William E. Corey, of the United States Steel Corporation, says that "The situation speaks for itself. It is not a matter of perspective; WE HAVE ARRIVED! We are right now in the midst of the greatest development in the history of the steel and iron business. The year 1910 will witness a record-breaking production of steel in every line. One of the greatest increases will be in railroad supplies, rails and cars. It will be the greatest year in railroad buying and building ever known in the history of the country. The railroads are awakening to a realization of the situation, and are now jumping in with orders. The railway demands will be simply enormous. A new era of activity is on. IT WILL VASTLY EXCEED ANYTHING EVER BEFORE KNOWN."

Jesse Knight, the great Utah mining man, is enthusiastic and says that he sees good times ahead.

Chauncey M. Depew says that we are entering upon the greatest prosperity in the history of this country.

Knauth, Nachod and Kuhne, one of the leading firms of brokers of New York City, says the aggregate value of the farm products promises to be quite in excess of \$8,300,000,000 for 1909 as against \$7,800,000,000 a year ago. Such a showing, representing a gain of some 80 per cent within nine years, will be almost certain to make 1910 the banner year of our prosperity.

We should not be surprised to see a broad speculative movement inaugurated very shortly, somewhat on the lines of the memorable speculation of 1901. Everything points that way, and within the last month