

MINING COMPARED WITH COMMERCIAL AND MANUFACTURING ENTERPRISES.

By Fred C. Semmler, in Western Mining World.

It is not my intention at present to give anything but a generalized statement in comparing mining with commercial and manufacturing enterprises. The field is so wide that it would take considerable time and the services of a statistician to compile "data" were we to consider the subject from a point of figures. I will, however, endeavor to show that mining is and can be carried on as legitimately as commerce or manufacturing. At the same time there is likely to be no field of operation so productive of worthless and fraudulent as that of mining.

There is no section of the country where some people are not holding worthless mining stocks, bought under this or that scheme, under promise of making a bonanza investment, and not one in a thousand of these schemes ever get beyond the beautiful pictures which are painted to those who buy stock. Yet, this fact does not impair the possibilities of legitimate mining distinguished from mining stocks when carried on under proper safeguards and on lines of actual and systematic development.

Mines are made by putting labor and means into the property itself and not into the pockets of the promoters. Few mining ventures, indeed, which show any possibilities of becoming mines with development and which in fact justify exploitation, disappoint the miner upon his outlay.

There is today a greater demand for good developed mines than heretofore in the history of the great mining states and larger developing projects are constantly being undertaken. Brought down to a true economic basis, mining not speculatively, but with greater accuracy upon the capital invested, and is upon the whole no more hazardous than an ordinary mercantile venture.

To develop any kind of a mine, capital is necessary. There are those who have the means to individually accomplish this, but such instances are few. It more often requires the united capital of several to accomplish anything in this line.

How to associate a number of people into an enterprise to raise the necessary amount required for a developed proposition has been a stumbling block in the way of many ventures. Stock propositions have been resorted to, and are the means by which it is usually accomplished. They are safe and convenient means to the end, if lawfully and judiciously employed. The provisions of statutes, however, are in the most cases evaded, rather than followed, and the stockholder left without protection from liability on his stock or recourse from his losses.

Again, the stock is too often manipulated in the interest of the few, to the prejudice of the many. The property of the company, if of any value, oftentimes runs in debt, is sold out and bought up in the interest of the few, but these methods are perhaps less to be condemned than the more vicious practice of floating large stock schemes upon worthless property, merely to market the stock for what it will bring, or speculate in it on the boards. The capital is fixed at a figure to give ample paper for the transactions and while it represents in the eye of the law the amount which is actually put into the corporation in money, property or services at a fair or reasonable valuation, it is found in the hands of the promoters, fully paid up and non-assessable, and offered in most cases at a fraction of a cent of its par value.

While such propositions in most cases bear the stamp of fraud upon their face, too many have been unwittingly entrapped into dealing with them hoping for large gains on so small an outlay, or to gain something for nothing, falling in which, they condemn all mining ventures. Notwithstanding all this, there have been many great mines, gold, silver and semi-precious metal, which have produced many millions of dollars in wealth for their owners, many of which are today swelling the world's stock of metals and many more discovered yearly and made to produce great wealth and to be first developed, for miners are made, not found. They are the result of expensive exploitation and economic engineering, not the result of stock speculations.

As to the development of a mine through the sale of stock, I believe the following quoted from the Mining Reporter of Denver in the issue of May 24, 1901, covers the subject to the fullest extent: "In fact, we believe, that through small holdings in honestly conducted mining enterprises the greatest amount of development can be accomplished. It is against stock propositions in which, through misrepresentation, an effort is made to sell stock in a reducing mine for an amount largely in excess of any reasonable conception of its value or in a prospect and use the money for other purpose than the development of the prospect. The sale of prospect stocks for any other purpose than development is a swindle. The sale of prospect stocks for the purpose of development is the most sensible and practical means for mine making."

Not every business venture in any line will succeed, and hence will loan all its money to one individual, no insurance company will risk its whole capital on the burning of one building, no prudent investor will stake his whole capital on the development of one prospect unless he is perhaps a practical miner himself. There is a risk in every line of business. The risk in legitimate mining is no greater than in any other line of business mining as a legitimate business mining is an entirely different proposition. A mine is an established business. The engineer determines the amount of

stock on hand, its gross value and net value, and value of plant as a whole. The difference between these determinations by the engineer and the price asked for the mine by the owner may be termed the price asked for the good will of the business. Fewer investments are safer than those judiciously made in developed mines. For this reason holders of large capital only seek mining investments of this character. The successful mining man, however, is constantly in the field for more mines or holes in the ground or prospects having promise. He does not anticipate that all of his enterprises in mining will prove remunerative, but by exercising care and judgment does expect that the final balance between the producers and non-producers will show a good profit. He does not pay a big price for a prospect, however promising. Its value cannot be accurately determined until developed. Development costs money, and he absolutely refuses to pay out cash for the privilege of exploring still more to determine whether or not he may have invested wisely.

Under present conditions old or abandoned properties are being made productive. Old dumps that were worthless at the time they were made, owing to economic conditions, are now being worked over at a profit. Energetic miners are procuring working leases in all sections of the country, and are adding their production to help swell the grand total. It may be confidently stated that the mining industry of the country is in better condition today than at any period since its inception. While alleged mines are being sold and always will be for fabulous sums, based upon ridiculous expectations, the generally accepted value of mining property today is based upon the knowledge of what it may pay, and a fair allowance for future possibilities. Modern appliances, intelligence and business management are gradually displacing the happy-go-lucky methods of the past.

There is still some so-called luck in mining, but in the main success is attained by careful attention to mining business and only the rich veins could be drawn upon with any possibility of profit. With the advent of railroads, country roads, reduction works and mills, ores valueless only a short time in the past are today valuable and yield a profit when managed with the same prudence and intelligence granted other industries. There are a great number of prospects or undeveloped lodes throughout our country. They are mainly owned by the original locators, who, for lack of means, are unable to develop them. The possibilities for capital in this direction are practically unlimited. It is but natural for the owner of a prospect when a sale is being considered to endeavor to obtain all he may, but he of all others appreciates his inability to develop his prospect into a mine although he is thoroughly conversant with the belief that with development it will become a mine. He may therefore be easily induced to give capital an opportunity to develop it and take his chances of the prospect developing in accordance with his convictions. All prospects are more or less valuable and subject to great possibilities. All mines were at one time prospects. Comparatively small investments may change a prospect into a mine. The percentage is so great when backed by judgment, ability and persistence, as to offer great inducements to capital. Every dollar judiciously invested in mining is to a limited extent an injury to the industry. In general, a few hundreds of dollars invested in a prospect with the expectation of developing a mine, is an injudicious investment. Those who follow mining as a business expect, when taking hold of a promising prospect, to systematically exploit it so as to enable them to determine whether or not the property may be developed into a mine by the expenditure of more money. With several such propositions some develop into mines, and the profits accruing if only one mine is obtained, generally far exceed the outlay on the whole.

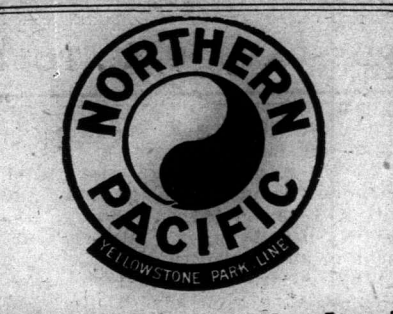
Nearly all mining sections have good transportation facilities, or with other easy means of access, and many factors that were in the past unfavorable to successful mining have been eliminated. The opportunity for judicious investment is almost unlimited.

FRAIL LITTLE ONES.

Their Hold Upon Life is Slight, and Mothers Have a Great Responsibility.

Every baby—every little one—requires constant care and watchfulness, and when a trace of illness is noticeable, the remedy should be promptly applied. The little ones are frail. Their hold upon life is slight. The slightest symptom of trouble should be met by the proper corrective medicines. Baby's Own Tablets have a record surpassing all other medicines for the cure of children's ailments. They are purely vegetable and guaranteed to contain no opiate or poisonous drugs, such as form the base of most so-called "soothing" medicines. For sour stomach, colic, simple fever, constipation, all bowel troubles, the irritation accompanying the cutting of teeth, sleeplessness and similar symptoms, these Tablets are without an equal. They act directly upon the organs which cause the troubles, and gently but effectively remove the cause and bring back the condition of perfect, hearty health. Every mother who has used these tablets for her little ones praises them, which is the best evidence of their great worth. Mrs. David Duffield, Ponsonby, Ont., says: "Baby's Own Tablets are a wonderful medicine. I think they saved my baby's life, and I gratefully recommend them to other mothers." Ask your druggist for Baby's Own Tablets. If he does not keep them, send 25 cents direct to us and we will forward a box prepaid. We have a valuable little booklet on the care of children and how to treat their minor ailments, which we will send free of charge to any mother who asks for it. The Dr. Williams' Medicine Co., Brockville, Ont.

TRANSPORTATION



North Coast Limited

TIME CARD OF TRAINS.

SPOKANE TIME CARD.	ARRIVE.	DEPART.
North Coast Limited, west	7:30 a. m.	7:10 a. m.
North Coast Limited, east	9:45 a. m.	9:35 a. m.
No. 3, West Bound	11:40 p. m.	11:50 p. m.
No. 4, East Bound	10:45 p. m.	10:45 p. m.
No. 5, West Bound	10:45 p. m.	10:45 p. m.
No. 6, East Bound	6:45 a. m.	6:45 a. m.
Coeur d'Alene Branch	6:00 p. m.	7:35 a. m.
Palouse & Lewiston	1:15 p. m.	9:50 a. m.
Big Bend Special	9:35 p. m.	3:00 p. m.
Local Freight West	5:45 p. m.	5:30 a. m.
Local Freight East	2:55 p. m.	7:40 a. m.

*Daily except Sunday, all others daily Sunday Coeur d'Alene branch leaves 8:00 a.m., arrives 7:30 p.m.

TICKET OFFICE: Ziegler Block, Corner Riverside and Howard.

3 TRAINS - 3

DAILY BETWEEN SPOKANE AND SOUND CITIES.

J. W. HILL, General Agent, Spokane, Wash
A. D. CHARLTON, A.G.P.A., Portland, Oregon.

Spokane Falls & Northside

Nelson & Fort Sheppard R'y
RED MOUNTAIN RAILWAY

The only all-rail route between all points east, west and south to Rossland, Nelson and intermediate points, connecting at Spokane with the Great Northern, Northern Pacific and O. R. & N. Co.

Atlantic S. S. Lines

(From Montreal.)

Allan Line—Tunisian	Nov. 7
Allan Line—Corinthian	Nov. 16
Beaver Line—Lake Superior	Nov. 18
Beaver Line—Lake Simcoe	Nov. 19
Beaver Line—Lake Ontario	Nov. 22

(From St. John.)

Allan Line—Parisian	Nov. 23
Allan Line—Ionian	Nov. 30

(From Portland.)

Dominion Line—Vancouver	Nov. 16
Dominion Line—Dominion	Nov. 22
Dominion Line—Cambrian	Nov. 30

(From New York.)

Cunard Line—Umbria	Nov. 9
Cunard Line—Lusitania	Nov. 16
Cunard Line—Etruria	Nov. 23
Cunard Line—Campania	Nov. 30
White Star Line—Oceanic	Nov. 13
White Star Line—Teutonic	Nov. 20
White Star Line—Celtic	Nov. 27
White Star Line—Majestic	Nov. 27
American Line—Friesland	Dec. 4
American Line—Philadelphia	Nov. 13
American Line—St. Paul	Nov. 20
American Line—Haverford	Nov. 27
Red Star Line—Southark	Nov. 13
Red Star Line—Vaderland	Nov. 20
Anchor Line—Furissima	Nov. 2
Hamburg-American Line—Auguste Victoria	Nov. 7
Hamburg-American Line—Deutschland	Dec. 12
Allan State Line—Mongolian	Nov. 13
Allan State Line—Numidian	Nov. 20
Allan State Line—Laurentian	Dec. 4
North German Lloyd—Kaiser Wilhelm der Grosse	Nov. 19
North German Lloyd—Kronprinz Wilhelm	Dec. 3

(From Boston.)

Cunard Line—Utonia	Nov. 16
Cunard Line—Ivernia	Nov. 23
Cunard Line—Sasconia	Dec. 7
Cunard Line—Commonwealth	Nov. 27

Passages arranged to and from all European points. For rates tickets and full information apply to C. P. R. depot agent, or

A. B. MACKENZIE, City Ticket Agt., Rossland, B. C.
W. P. F. Cummings, Gen. S. S. Agent.

T. Mayne Daly, Q. C. C. R. Hamilton.
W. deV. le Maistre.
Daly, Hamilton & le Maistre
Barristers, Solicitors, Notaries.
Solicitors for the Bank of Montreal. Rossland, B. C.

E. W. Grover
This signature is on every box of the genuine Laxative Bromo-Quinine Tablets the remedy that cures a cold in one day



OREGON SHORT LINE

THE ONLY LINE EAST VIA SALT LAKE AND DENVER.
TWO TRAINS DAILY SHORTEST AND QUICKEST ROUTE

Coeur d'Alene Mines, Palouse, Lewis, Walla Walla, Baker City Mines, Portland, San Francisco, Cripple Creek Gold Mines and all points East and South. Only line East via Salt Lake and Denver. Steamship tickets to France and other foreign countries.

Leaves Daily Spokane Time Schedule Effective Nov. 3, 1901

7:45 a. m.	PAST MAIL—For Coeur d'Alene, Farmington, Garfield, Colfax, Pullman, Moscow, Watsburg, Dayton, Walla Walla, Pendleton, Baker City and all points for the EAST. Except Sunday.	5:15 p. m.
8:15 a. m.	PAST MAIL—From all points EAST, Baker City, Pendleton, Walla Walla, Dayton, Watsburg, Pomeroy, Moscow, Pullman, Colfax, Garfield Farmington and Coeur d'Alene.	5:15 p. m.
9:50 a. m.	EXPRESSION—For Farmington, Garfield, Colfax, Pullman, Moscow, Lewiston, Walla Walla, Portland, San Francisco, Baker City and all points EAST.	9:50 a. m.
9:50 a. m.	EXPRESSION—From all points EAST, Baker City, San Francisco, Portland, Colfax, Garfield and Farmington.	9:50 a. m.

STEAMSHIP LINES. SAN FRANCISCO-Portland Route. STEAMSHIP SAILS FROM AINSWORTH DOCK, Portland, at 8:00 p. m., and from Speer Street Wharf, San Francisco, at 11:00 a. m., every five days.



GREAT NORTHERN RAILWAY

THE SHORTEST, QUICKEST AND BEST TO ST. PAUL, MINNEAPOLIS, CHICAGO, TORONTO, MONTREAL, NEW YORK, AND ALL EASTERN PORTS, TO SEATTLE, TACOMA, VANCOUVER, VICTORIA, AND ALL PACIFIC COAST PORTS.

EAST BOUND Leave Spokane 9:15 a. m. WEST BOUND Leave Spokane 7:15 a. m. and 8:00 p. m.

A NEW FEATURE CANADIAN PACIFIC RY.

EFFECTIVE OCTOBER 13th, Will Operate In addition to usual equipment On CROW'S NEST SECTION TOURIST SLEEPING CARS, Leaving Kootenay Landing TUESDAY AND FRIDAY, Connecting at Medicine Hat with Main line cars for ST. PAUL VIA SOO LINE, TORONTO, MONTREAL, BOSTON, And intermediate points on direct route.

For timetable and full information, call on or address nearest local agent. A. B. MACKENZIE, City Agent. Depot Agent, Rossland. J. B. Carter, E. J. Coyne, D. P. A., Nelson. A. G. P. A., Vancouver.



THE NORTH-WESTERN LINE

Four Fine Fast Trains Each Way Minneapolis and St. Paul Chicago and Milwaukee EVERY DAY IN THE YEAR

"The North-Western Limited" steam heated, electric lighted, with electric berth lights, compartment sleepers, buffet library cars, and free chair cars, is absolutely the finest train in the world.



Your attention is called to the "Pioneer Limited" trains of the "Chicago, Milwaukee & St. Paul Railway." "The only perfect trains in the world." You will find it desirable to ride on those trains when going to any point in the Eastern States or Canada. They connect with all Transcontinental Trains and all Ticket Agents sell tickets.

Kootenay Railway & Navigation Company

OPERATING KASLO & SLOCAN RAILWAY CO. INTERNATIONAL NAVIGATION & TRADING CO., LTD.

Shortest and quickest route to the east and all points on the O. R. & N. and Northern Pacific Railways in Washington, Oregon and the Southern States.

Time Card Effective August 1st, 1901. KALSO & SLOCAN RAILWAY. 8:30 a.m. leave Kaslo, arrive 4:00 p.m. 10:55 a.m. arrive Sandon, leave 1:45 p.m.

INTERNATIONAL NAVIGATION & TRADING CO. Nelson-Kaslo Route. KASLO-LARDO-ARGENTA ROUTE 5:20 p.m. I've Nelson, ar. 11:00 a.m. 9:10 p.m. ar. Kaslo, I've 7:00 a.m.

ROBT. IRVING, H. P. BROWN, Manager, Kaslo, B.C. Agent, Rossland, B.C.

APIOLINE (CHAPOTEAU) FOR LADIES ONLY. RELIEVES PAIN AND IS A SAFE, RELIABLE MONTHLY REGULATOR. SANTAL-MIDY Standard remedy for Gleet, Gonorrhoea and Runnings IN 48 HOURS. Cures Kidney and Bladder Troubles.

THE CITY'S

THEIR COMING THE CARE AUTHORITY THE PROBLEMS ANCE AND SA BE M

Within a few weeks of the city of Rossland over to its foster schools, and the discussed in many of its points of view, desirable from the of citizens. However, be made on the first the problem will have the best possible maintenance of will cost the able money. The grant made by the sufficient to pay the expenditure, without margin for the need that constantly crop with the buildings a very large sum as has an attendance accommodated in the lower floor of an extra four rooms on require to be put in occupation. This cannot \$1,000, and the burden city, and the instance sample of expenditure to come up continual.

Another problem that edly have to be solve of salaries. In the teachers the salaries erment are genera cally reasonable, and likely to have trouble. In the higher grades from the government liberal, and the effect Rossland as elsewhere nays to render the principals and teachers higher grades uncer were not content to Kootenays when the similar salaries with reduced cost of living at the east. This matter come to the front in N land, both of which w own schools after Jan In Rossland the affair will be directed by trustees to be elected in municipal election will have complete schools in every sense, this respect being sim lowed in Ontario and provinces. Several of tes do not purpose selves for re-election they prefer to turn t schools over to others already given years of

A Teacher's

FREQUENTLY RE BREAKDOWN OF Headaches, Backache, Appetite and Insom come—How to Ave les.

From the Review. W Only those engaged profession realize he worry and perplexity daily. It is therefore that there are so breakdowns, especial ladies who follow the Christine Pare, of one who has suffer spect. To a repa review, Miss Pa years, while tea continually trou dizziness and a several doctors a no relief. I beca that if thought employment wo gave up my s duties, but the ing as the trou ken a firm hold aches grew mor appetite failed ny compelled to overcome dizzin me to try Dr. decided to try were all used continued tak time longer, ev health and str as well as I ev am never both les. You may is nothing I ca as Dr. Williams' Young girls weak, who s headaches, loss tion of the hea that overcome womanhood, w speedy cure n Pills. These pi strengthen the life and vigor genuine bear line's Pink Pi the wrapper a by all dealers, 50 cents a box addressing the Co., Brockville

In Belgium eligible to vote on polling day about the man