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A STOCK MARKET COMMONPLACE. **S**TOCK market commonplaces there are, that everyone subscribes to—afterwards. But they are very generally forgotten in the excitement of a rising market. For instance, nothing is more likely to bring a price reaction than the materializing of some "sweet morsel" of news that the street has been rolling 'neath its tongue for weeks past. Yet, up to the very eve of the actual happening, the discounting process goes merrily on.

Recently the signing of the tariff bill and the government's August crop report were two objective points upon which Wall Street fixed its glittering eye. And, coming to them in due course—it stopped. The tariff bill proved no worse than everyone expected, and the crop report turned out rather better. Anyhow, the time was a convenient one for taking profits; and a lull, if not a stop, checked the price-sourings of preceding weeks.

The midweek's movement in a Southern railroad group and in certain other personally selected stocks was apparently only a display of inside support, calculated to sustain the market generally.

It is noteworthy that recent Wall Street activity has been participated in chiefly by strong stockholding interests and by the professional element generally. The public has held rather aloof. Investing buyers have been chary of recently rising prices, and typical lambs have not yet come in their wonted droves.

PRICES AND VALUES. **T**HERE are those, however, who look confidently for the speculative public to rush in, if only high prices by hook or by crook can be maintained. These bank on Oscar Wilde's cynic philosophy that: "People know the price of everything and the value of nothing."

But not every careful observer counts on continued market advances. As one New York expert sapiently puts it: "News of conditions is encouraging, but events to centre attention and serve as stimulating causes are passing." In other words, harvest plenty and trade quickening may prove less tonic in their materialization than in their anticipation. And this is to be reckoned with,—that harvest monetary requirements and growing demands for commercial

credits will tend to limit the supply of funds available for stock market use. Though, on the other hand, it cannot be denied that some notable market booms have occurred with call money much higher than it is likely to rule for several months to come.

THE CHASE **E**RE long the shade of James Russell Lowell should be called upon **OF CULTURE.** to defend suit for libel in some Elysian court or other. For was it not Lowell who spoke of America as the most common-schooled and least cultured of countries? But all this is to be changed—and that right early.

Dr. Eliot has already measured off five feet of literature, the mastication of which is guaranteed to increase any man's cultural weight—and more surely any woman's—tenfold. But this is not all. In these days of tabloid nutriment, merely condensed foods are already out of date; thorough dessication is the essential thing. And so, in place of Dr. Eliot's condensed milk for babes, the New York Times offers evaporated cream—for whoever wants it.

Recently it has circulated the following interesting statement to American culture-chasers generally:

"The former President of Harvard has made his preliminary announcement regarding the 'Five Feet of Books' whose reading, accompanied by the proper mental assimilation, would in his opinion, result in the reader's receiving a liberal education. The interest in Dr. Eliot's selections is nation-wide. The New York Times is printing these works in its Sunday editions, in condensed form, and all the essentials of each are retained."

The Times has as its motto "All the news that's fit to print." Is it a reflection upon Dr. Eliot's moral discrimination that it thus expurgates his shelf of the "world's best"?

In France, too, rapid transit culture is just now to the fore. In the Paris Figaro, a few weeks since, there appeared a "Declaration of Futurism" promulgated by the Franco-Italian poet Marinetti. It affirms among other things that museums and art galleries are "cemeteries"—to follow exactly the English translation sent out by the Signor. Also, it declares that "a race-automobile adorned with explosive breath, and which seems to rush over exploding powder, is more beautiful than the sculptured Victory of Samothrace."

Is that a poet's way of saying: "Tire's bust"?