

Bellefonte, Pa., May 28, 1897.

Made \$55,000,000 in Nine Months. The First of Millionaires Adds to His Pile in a Fabulous Manner.—Rockefeller, \$244,000,000.—That is the Name and That is the Amount of His Wealth.

A two-line paragraph on the financial page of a New York newspaper makes this announcement: "Standard oil certificates yesterday sold for 300, the highest price yet reached."

There may not seem to be anything wonderful in that, but, nevertheless, it means that in the past nine months one man's fortune has grown just \$55,000,000 and in the past three months just \$20,000,000. A million dollars is a stupendous sum, but when it comes to adding \$20,000,000 to one's fortune in three short months it is an achievement beyond the comprehension of the ordinary mortal, who finds it a Herculean task to make a bare living.

The little paragraph had a still more potent meaning, and that is that the wealth of John D. Rockefeller has now grown to the sum of \$244,000,000, and, furthermore, is increasing at the rate of \$1,500,000 a month or \$50,000 a day, or \$2,083 an hour, or \$34.50 a minute, or 57 cents every second of time, day and night, Sundays and holidays.

John D. Rockefeller sleeps 8 1/2 hours every night, retiring at 10:30 and rising at 7. Every morning when he gets up he is \$17,705 richer than he was when he went to bed. He sits down to breakfast at 8 o'clock and leaves the table at 8:30, and in that short half hour his wealth has grown \$1,041.50. On Sunday he goes to church, and in two hours that he is away from home his riches have grown \$4,160. His nightly amusement is playing the violin. Every evening when he picks up the instrument he is \$50,000 richer than he was when he laid it down the previous night. These little facts give some idea of the constant growth of this man's fortune.

The average great millionaire is content if his wealth is so invested that it will bring in 4 per cent. Many are content with 3 per cent. But the Rockefeller riches earn more than 7 per cent. That part of it invested in the Standard oil company earns 12 per cent, based upon a \$300 value of the shares. The par value of the certificates is \$100, and they are now paying dividends at the rate of 36 per cent. per annum. The belief that they will soon pay 40 per cent is the cause of their recent appreciation.

Just how Mr. Rockefeller's fortune jumped \$20,000,000 in three months is easily explained. He owns 500,000 shares of the Standard oil company, or a trifle more than one-half of the total capitalization. In February last the certificates were sold at \$290. At this figure his holdings were worth \$139,000,000. To-day, at \$300, they are worth \$150,000,000. Last August Standard oil certificates were sold at \$190. At this figure his holdings were worth \$95,000,000, or \$55,000,000 less than they are to-day.

Since those computations were made the Standard stock has sold 12 points higher, or at \$312. Take pencil and paper, and in the addition, and the growth of this fortune in a few days, and without any effort on the part of its owner, will be easily told. Jay Gould achieved world-wide fame as a money-maker. When he died he left \$72,000,000, and the world stood agape at the wonderful achievements of the man—\$72,000,000 in 40 years, almost \$2,000,000 a year.

But here is a man whose wealth has grown at the rate of \$6,000,000 a month, and the outside world scarcely dreams of it; a man who earned his first quarter of a dollar hoeing potatoes on a Tioga county farm, in the upper part of this state; a man who 35 years ago did not have \$1,000 to his name. Some people say that money is not made as easily or as rapidly nowadays as it used to be. This may be true as far as the generality of money-makers are concerned, but the chosen few, of which Rockefeller is the premier, are piling up riches to-day faster than ever. Where in the history of the world did any man ever make \$55,000,000 in nine months? The luck of the bonanza kings of early California days dwindles to pigmy proportions compared with it. Nothing like it was ever heard of among the diamond mine princes of South Africa. Wall street or Lombard street furnishes no parallel. The histories of the financiers of Europe, or of the potentates of the east, could be ransacked without unearthing its duplicate.

Rockefeller's wealth is not all locked up in the Standard oil company. He has nearly a solid \$100,000,000 invested in many enterprises of vast magnitude. In real estate he has tied up \$15,000,000; in steamship lines, \$2,000,000; in iron mines, \$15,000,000; in railroad stocks and bonds, \$25,000,000; in bank stocks, \$8,000,000; in natural gas stock, \$4,000,000; in manufactured gas stock, \$3,000,000; in mines in western states, \$5,000,000; in government bonds and miscellaneous securities about \$12,000,000, and in cash, about \$2,000,000. All of the figures just given are approximate, as the securities are constantly fluctuating, and the incessant flow of income necessitates new investments. A total estimate, however, of \$244,000,000 can be regarded as conservative. His fortune may be greater by \$10,000,000, but it is hardly less than the figure just given.

This places John D. Rockefeller at the head of the millionaires, not only of this country, but of the world. At one time it was said that Li Hung Chang was worth \$500,000,000, but this was proven a great exaggeration, the noted Chinaman not owning property worth one-fifth that sum.

None of the potentates of the world has the fortune or the income of Mr. Rockefeller. Queen Victoria receives \$200,000 a year, about one-ninth of the income of Rockefeller, and out of this sum she must spend \$1,700,000 to maintain the court. She does not even have the pleasure of spending it, either; the government performs that duty. The Czar of Russia enjoys a trifle larger income than Victoria, but officers of the court attend to the spending of it. There is one important question connected with the fabulous growth of this man's fortune, and that is—what will it amount to in the next 20 years, should Mr. Rockefeller live that long?

You should not pride yourself on discovering faults in others. The hog soonest finds the hole in the fence.

It is a noticeable fact at a hotel that the greatest growers at the tables are those who live the poorest at home.

It isn't always the woman who wears the gold thimble who takes the smallest stitches.



Heavy Duties on Linens. The following are some of the comments of a man well acquainted with linens and the linen industry upon the senate doctored Dingley bill.

The proposed duties on linen goods under the amended Dingley bill are heavier than ever, although it has been claimed that the senate had reduced rates. These goods paid for many years 35 per cent and yielded a steady revenue to the government. The rates now proposed vary from 50 to 100 per cent, and the burden falls heaviest on low and medium goods, which are chiefly used in the homes of the poorer people.

A cheap tablecloth now selling at retail at 25 cents per yard will have to be sold at 37 1/2 cents to 40 cents if the quality be kept up. Medium linen for children's summer blouses will be assessed 99 1/2 per cent, and the retail price will have to go up accordingly.

Linen forms the raw material for many American industries, as linings for clothing and other purposes where strength and durability are required. Such goods will be advanced 20 to 30 per cent.

It is claimed that this advance is necessary for revenue, but the effect will be that the people will in many cases substitute something cheaper, and thus be deprived of this useful fabric, and the revenue will be correspondingly diminished. It is said that linen goods can be made here, but this has been tried again and again, and except in the case of a few low crases has been a failure, owing to the climate and other difficulties, but even if they could be made here the rates are unnecessarily oppressive. The entire cost of weaving linen goods in Europe is about 7 1/2 to 10 per cent the selling price of the article here, and in America the cost should not be at the very outside more than double this percentage, so that, even if Republican theories be true, a protection of 35 per cent should be ample to allow for higher wages and extra profits for our manufacturers.

It is possible speculators may start mills on the strength of these excessive rates, sell the stock, and then step out, leaving the unfortunate laborer and manufacturer to face the difficulties of the situation as best they can. The laborer probably, having been brought here from Europe (for labor is on the free list), with unreasonable expectations, will be left to join the army of disappointment and discontent. Why should these exorbitant high rates be assessed on an article more or less in use in every household in the land, and the cost of living so much increased in these days of keen competition and small profits? Why should the plain people be taxed to put more money in the pockets of the rich? If the wealthy manufacturers want to make experiments, let them do so at their own cost, not tax the poor for that purpose.

Pettigrew's Amendment. Senator Pettigrew has introduced an amendment to the Dingley bill which provides for the admission free of duty of articles controlled by trusts. Should it become law and be carried out honestly, how much revenue would the bill yield? There are trusts in sugar, coal, window and plate glass, lumber, pottery, wall paper, rubber, cutlery and in nearly all kinds of hardware. There is no trust in tea, but that is probably because there has been no duty to encourage it. There are also trusts in the woolen and cotton industries. Revenue will be scarce if such a law should be enforced. But will those elected by trust funds destroy the system which fosters trusts? They may pass some such law, as they did the Sherman antitrust law in 1890, but it will be only another dummy.

How Protection Helps the Farmer. Trust "Cuts More Ice." "Forty-one leather firms in Chicago portest against the duty on hides. But the Beef Trust cuts more ice," says the Boston Transcript (Ind. Rep.).

Advertisement for Illuminating Oil, featuring a lamp and text: 'ASK FOR THE BOOKLET ON "LIGHT" BURN CROWN ACME OIL GIVES THE BEST LIGHT IN THE WORLD. AND IS ABSOLUTELY SAFE. For Sale by The Atlantic Refining Company.'

Who Pays the Tax? The Republican claim that 'the foreigner pays the tax' is amply proved by the following letter, which will appeal to the people of Nebraska and Iowa, as it interests them particularly.

Elkins on Wages. "Wages must go down," says Senator Elkins in a recent interview published in the Cincinnati Enquirer. "Wage earners," continued the senator, "do not wish to see it or believe it, but it is so." And again he said, "Wages in America stand against any revival of business."

What They Cost. It costs the people of the United States twenty-five million dollars a year to be born, three millions a year to be married, seventy-five millions to be buried, and nine hundred millions to get drunk.

Tourists. Three Great Conventions. The Young Peoples Society of Christian Endeavor meets at San Francisco, Cal., July 7th-12th. National Educational Association at Milwaukee, Wis., July 6th-9th. Benevolent and Protective Order of Elks at Minneapolis, Minn., July 9th-11th.

Cremeries in South Dakota. During the past two years the creamery industry has grown from a small beginning until at the present time there are one hundred and nineteen (119) creameries and cheese factories scattered over the State, and all doing well.

New Advertisements. PITTSBURGH HEARD FROM THE LITTLE CONQUEROR ARRIVES AND PEOPLE ARE TALKING.

Our Oat-meal and flakes are always fresh and sound, you can depend on them. SECHLER & CO. DAY AND NIGHT SERVICE. BETWEEN DETROIT AND CLEVELAND.

THE COAST LINE TO MACKINAC. NEW STEEL PASSENGER STEAMERS. TOLEDO, DETROIT AND MACKINAC.

CENTRAL RAILROAD OF PENNA. Condensed Time Table. READ DOWN Nov. 16th, 1896. READ UP No. 6 No. 4 No. 2.

ILLUMINATING OIL. ASK FOR THE BOOKLET ON "LIGHT" BURN CROWN ACME OIL GIVES THE BEST LIGHT IN THE WORLD. AND IS ABSOLUTELY SAFE.

THE COAST LINE TO MACKINAC. NEW STEEL PASSENGER STEAMERS. TOLEDO, DETROIT AND MACKINAC. POTOSKEY, "THE SOO," MARQUETTE AND DULUTH.

New Advertisements. ROCK CRUSHERS AND ROAD MACHINES.—The Altman Co., of Canton, Ohio, warrant their machines and they must give satisfaction.

Saddlery. \$5,000 \$5,000 \$5,000. WORTH OF. HARNESS, HARNESS, HARNESS. SADDLES. BRIDLES. PLAIN HARNESS, FINE HARNESS, BLANKETS, WHIPS, Etc.

Travelers Guide. ST. LOUIS & SAN FRANCISCO R. R. (FRISCO LINE) BETWEEN ST. LOUIS AND SPRINGFIELD, JOPLIN, PITTSBURG, WICHITA, EUREKA SPRINGS, Ft. SMITH, PARIS, DALLAS, SAN ANTONIO, HOUSTON, GALVESTON.

LEWISBURG & TYONE RAILROAD. EASTWARD. WESTWARD. May 17th, 1897.

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BELEFONTE CENTRAL RAILROAD. Schedule to take effect Monday, Nov. 16th, 1896.

TRAVELERS GUIDE. PENNSYLVANIA RAILROAD AND BRANCHES. Schedule in effect May 17th, 1897.

TYONE AND CLEARFIELD, R. R. NORTHWARD. SOUTHWARD. May 17th, 1897.

BALD EAGLE VALLEY BRANCH. WESTWARD. EASTWARD. May 17th, 1897.

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BELEFONTE & SNOW SHOE BRANCH. Time Table in effect on and after May 17th, 1897.

BELEFONTE CENTRAL RAILROAD. Schedule to take effect Monday, Nov. 16th, 1896.