

SATURDAY EVENING REVIEW OF THE WEEK'S EVENTS HERE, THERE AND EVERYWHERE

IN COMMERCE AND FINANCE

Happenings That Throw Light on Present and Prospective Business Conditions.

Of paramount importance in the commercial and financial news of the week are the preliminary steps toward a \$100,000,000 gold pool for the relief of the foreign exchange situation, the successful placing of the \$100,000,000 loan of the city of New York and the decision of the Interstate Commerce Commission to reopen the 5 per cent. freight rate case.

Following the sanction of the Federal Reserve Board of the plan that the \$100,000,000 be raised to place the foreign exchange market on a firm basis, banks throughout the country came forward with the announcement that they stood ready to advance whatever amount it was considered they should.

Referring to the threat made by Secretary of the Treasury McAdoo that he would publish the names of banks hoarding emergency currency, which would draw Government deposits from any banks found to be doing so, the New York World asserts: "Secretary McAdoo's warning to the national banks against the extortionate use of emergency currency is a warranted interference by the Government in their practice."

The "Postal Times" says on this subject: "New treaties and conventions looking to the establishment of an all-India money order service by means of all Central and South American countries, including the British, Danish, French and Dutch West Indies, should follow the successful solution of the international banking facilities to merchants of this country in South American cities."

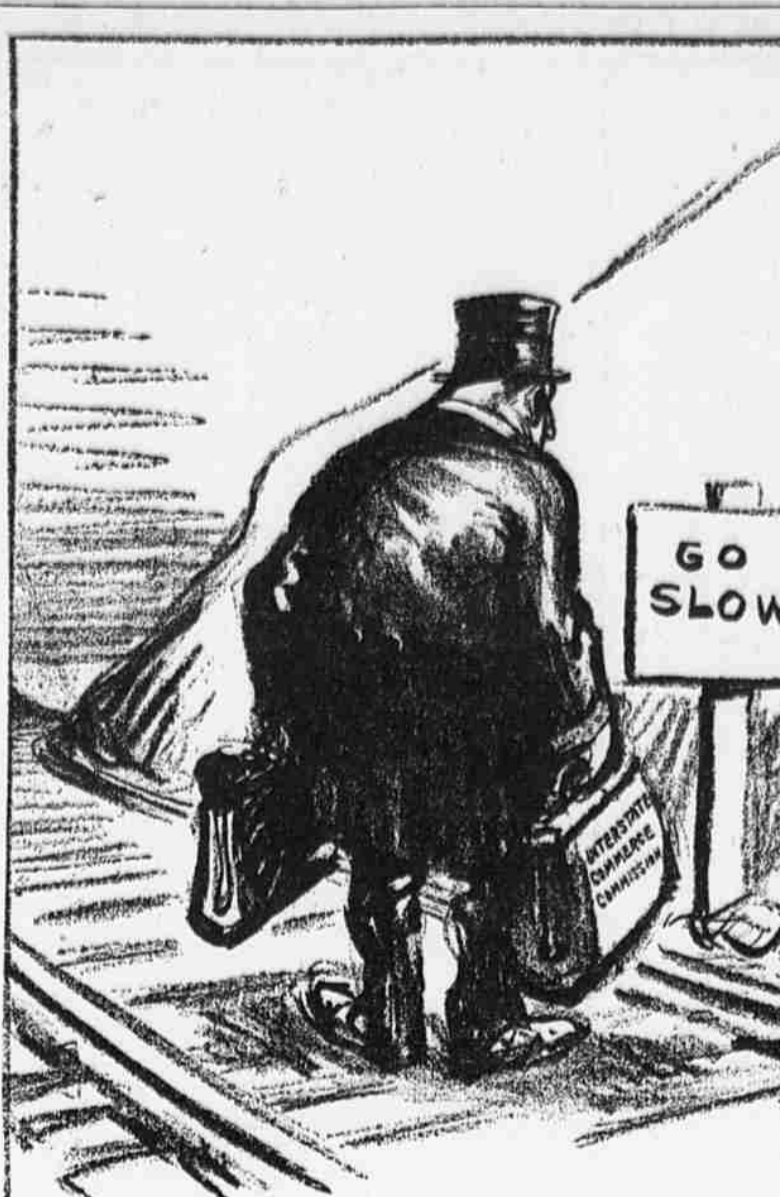
The cotton situation assumed a brighter aspect this week. Price Exchange in the South, at Dallas, Memphis, Montgomery, New Orleans and Savannah opened. This should lead to considerable buying of cotton in the American market. New warehouses are now under construction to care for the cotton bought, and there is every indication that there will be a large surplus of wheat over her needs this year.

It is estimated that the new taxes will bring \$105,000,000 into the Treasury in a year. In general, the measure follows the lines of the internal revenue laws of the Civil and Spanish Wars, but while it imposes many of the old and some new stamp taxes, it omits altogether bank checks, some other kinds of commercial paper, also medicines and perfumes.

WATERWAYS AND PORK

On Monday evening, after a week of continuous fighting, the allied filibustering forces in the Senate overpowered the advocates of the rivers and harbors bill and voted to carry on to Tuesday night. The motion of Senator Bankhead, of Alabama, Democrat, to recommit the bill to the Commerce Committee with instructions to report a new bill within a total appropriation not exceeding \$20,000,000, was defeated eight and a half hours. The motion prevailed by a vote of 27 to 22.

At the end of the first year of the Colorado coal and iron strike, September 22, the conference of operators virtually rejected the terms of truce drawn up by Secretary Wilson, of the Department of Labor, with the aid of a mine operator as a signer, submitted by the President.



"WHO, ME?"

St. Louis Post Dispatch.

is not a time for reckless squandering of money, when that money must be raised by extraordinary means, but it is not a time to abandon all its improvement.

At the annual convention in New York of the Atlantic Deepwater Waterways Association, the rivers and harbors bill was discussed. Mayor Mitchell, as well as the speakers who followed, declared the successful filibuster and declared that it would work against the best interests of the country, especially at the time when the United States was reaching out for her share of the world's trade.

EMERGENCY TAXATION

The war tax revenue bill, agreed upon by the Democrats of the Ways and Means Committee and framed in accordance with the President's suggestion that "such sources of revenue be chosen as will begin to yield at once and yield with a certain and constant flow," was introduced into the House of Representatives Monday.

Republican opposition to the bill has been manifest in Congress and in the press since it was first proposed. The Boston Herald calls attention to the fact that Canada, which is a participant in the European struggle, is imposing a war tax no larger in proportion to her own.

The principal criticism of the war tax measure is that it is wholly unnecessary. "The new tax is not a war tax," says the Brooklyn Citizen. "It is a tribute to Democratic incompetence and extravagance." The Albany Journal calls it "a war tax in time of peace."

THE CASE OF COLORADO

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FOREIGN RELATIONS

The steamship Robert Dollar sailed from Rio de Janeiro, Wednesday, flying the British colors. Two weeks ago the Robert Dollar made application at Rio for a transfer of Canadian registry to American, under the registry law of August 18.

PERTINENT PARAGRAPHS

The way Wilson maintains peace is silly that he would have been a holy terror on the firing line.

Mrs. Young wants peace taught in the public schools. Incidentally, the school board might note that Chicago wants the public schools taught in peace.

The German Emperor has conferred 16 iron crosses on his soldiers, and no telling how many of the other kind on the helpless ones at home.

And Colonel Cyrtal, of Cyrtalshville, scolding forth to gaze upon "the finest nit-bed in Virginia, sub," slowly shakes his head, too sad for utterance.

The problems of politicians may be

THE MEXICAN UNREST

Mexico's restlessness is manifest again, and indications point to another revolution, unless it is prevented through President Wilson's moral intervention. The causes of the breach between Carranza and Villa date back to the latter days of the revolt which gave Carranza control of the Government and have to do principally with conflicting ambitions, perhaps not entirely personal and with divergent conceptions of what form and character should be given to the new governmental system.

POLITICAL BREVITIES

The voters of Virginia this week decided to put the State with the others in the "dry" column.

At the Progressive convention in Delaware the Rev. George Edward Reed, former president of Dickinson College and at present pastor of the Grace Methodist Episcopal Church in Wilmington, was nominated for Congress.

IN PHILADELPHIA

A significant event was the beginning of work on the new shipways at the Philadelphia Navy Yard.

THE WEEK IN THE WAR

This week has seen the continuation, with unremitting vigor, of the fierce battle of the Alps, now in its 14th day.

It was announced in Washington that President Wilson had determined to tolerate no longer the offensive public comments of foreign diplomatic representatives concerning matters of domestic concern. This announcement related particularly to the alleged statements of Sir Lionel Carden, former British Minister to Mexico, criticizing our Government's Mexican policy.

THE SIEGE

The shifting lines of battle-forn armies have advanced and been repulsed, first one and then the other, with tremendous losses, on the whole 120-mile front. On rain-befogged fields they have fought, each day being marked by carnage probably unparalleled in history.

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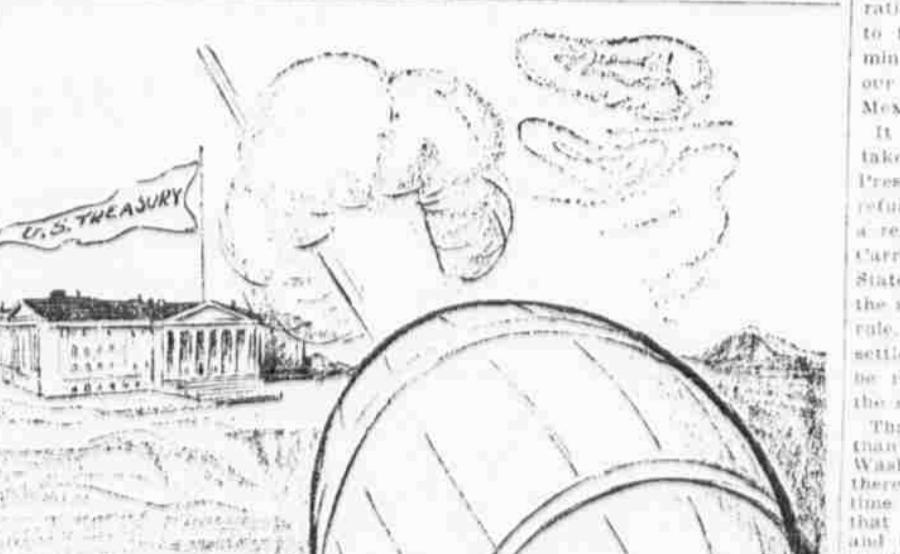
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BORED

New York Sun.

IT'S GOING TO BE AN INTERESTING WINTER



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New York World.

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