EVENING LEDGER SPHILL STREET AS SATIRDA

EVENING LEDGER-PHILADELPHIA, SATURDAY, NOVEMBER 21, 1914.

SATURDAY EVENING REVIEW OF THE WEEK'S EVENTS HERE. THERE AND EVERYWH

THE WEEK IN

WASHINGTON Official and Unofficial Activities

and Concerns of the National

Capital. Upon receipt of advices from Captain B. C. Decker U. S. N., commanding the armored cruiser Tennessee, announcing that a launch of that battleship had been fired at in the harbor of Smyrna by the Turklah land forces, the Administration called upon Ambassador Morgenthau, at Constantinople, to make a thorough inulry and report to the State Department. At the sums, time Captain Decker was cautioned not to take any action which might cause this Government embarrass-

ment. In sending a message of warning to Captain Decker, Secretary Daniels had in mind the Mexican crists which followed Admiral Mayo's demand on General Huerts, last April, to fire a salute of 21 runs to the American flag. The Tensessee is now anchored in the harbor of Scio, which is controlled by Greece.

Notwithstanding the announcement that the American troops would be withdrawn from Vera Cruz on next Monday, the Mexican situation continued to assume a ore serious aspect during the week, eneral Carranza notified the State De-artment that he had agreed to yield the

dsional Presidency to General Gutler-who was designated for the post by the Aguas Callentes convention o itary commanders on condition that Gen-eral Francisco Villa would agree to meet him in Havans. Consul Silliman's reports to the State Department were far from moouraging. He made it clear that conitions are becoming serious, and gave as is opinion that actual hostilities between he Villa and Carranza factions could not e averted

The most important financial development of the week was the inauguration of Pederal Reserve Bank system on Monday. The Il banks were opened under the most auspicious circumstances, according to messages received by Secretary McAdoo. President Wilson, in responding to a letter from Secretary McAdoo announcing the formal opening of the banks, took occasion to review the out-look for business in this country. He took an optimistic view of the economic and social future of the United States. The President said that he was in sym pathy with the rallroads in their effort to obtain permission for a general ad-vance in freight rates. The President

"No doubt, in the light of the new day, with its new undertakings, the problems of the railroads will also be met and dealt with in a spirit of candor and

Much discussion is heard in Washington of the unpreparedness of the United States Army in the event of war with a first-class foreign Power. Advocates of a bigger army and navy were much elated over the report of the retiring Chief of Wother-Staff, Major General W. W. spoon, who urged that steps be taken to improve the efficiency of the army. He said that it would be impossible for the United States to defend the Panama Canal and the territorial possessions against attack unless the present mili-tary garrisons are strengthened. General Wotherspoon offered a plan for increasing the strength o fthe army within the next five years to 500,000 men. His plan provides for a strong force of reserves composed of men who would be given a thorough training in the regular army. Secretary of State Bryan announced that Great Britain and France had directed the attention of this Government to the alleged violation of neutrality by Ecuador and Colombia, but he denied that the diplomatic representatives of the United States in the two South Amer-ican republics had been instructed to take any drastic action in the matter. The Secretary of State failed to make clear just what attitude will be assumed this Government. He did make it interference by Washington to compel the two South American nations to live up to their obligations as neutral na-

The campaign against the live stock foot and mouth epidemic was continued by the Department of Agriculture in co-operation with the officials of the quarantined States. Nearly \$1,000,000 already has been expended by the Government in re-imbursing farmers and stockmen for cattle condemned and slaughtered by the in-spectors of the Department of Agricul-

Secretary of the Treasury McAdoo an-nounced the completion of the cotton loan pool, which has been criticised in many quarters, especially in the New England States, as unnecessary. Subscriptions of \$2,000,000 from Kuhn, Loeb & Co., New York bankers, and \$1,000,000 from Bernard M. Baruch, a New York financier, made possible the success of the plan which had originally been suggested by Festus J. Wade, of St. Louis, and approved by the Federal Reserve Board. Philadelphia bankers subscribed \$4,640,000 to the pool. "Announcement was made by Secretary Redfield, of the Department of Commerce, of an increase of imports for October of \$5,023,470, and an increase of exports of \$76,577,612. In view of the conditions oreated by the European war, trade experts declare the figures of the Department of Commerce are most encouraging. Labor leaders urged President Wilson to take over the Colorado mines.

MUNICIPAL PROBLEMS

The meeting of mayors of 48 American cities in Philadelphia last week was widely commented on, in various ways and for various reasons. But when the report was issued that the mayors had voted favorably on the question of public ownership of utilities, the comment of editorial writers was directed almost solely to were many of the opinions. Some papers, the St. Louis Post-Dispatch among them, consider that the expression of men in such political power as the mayors have, justifies a reconsideration of the problem

"Public ownership of public utilities." says Mayor Baker, of Cleveland, "has been proven efficient and economic in our city, but the large corporations have twisted the figures and facts in such a way as to prove their own arguments."

Oh, tut, tut! How can Mayor Baker say anything so harsh as that? Doesn't he know that the public utilities live only to prevent the people from going broke by attempting foolishly to own their own utilities?—Kansas City Times.

The action of the 45 mayors in voting unanimously for a resolution approving ofly ownership of public utilities calls for a new line of adverse argument. These was are not visionary. They are practical. They are up against the increasingly difficult task of financing city government. ments. They look longingly upon the fat profits of the public utility companies. They want these profits for public use. They, unlike the unofficial reformers who began the fight, possess political authority.—Sr. Louis Post-Dispatch.

There was certainly enough strong calcian expressed at the Mayors' meeting to indicate that the public utilities question will constitute one of the great frames of the future. Premising this discussion, we employ suggest that before the reform becomes spreading, as ought to put our petities in a great dwar better pitcht, the it will be that which will control the public utilities. Only find, formal



MOVE ON!

RESERVE BANKS Varied Comment on the Signifi- of by 4.3 per cent.-Harper's Magazine. cance of a Great Event in

OPENING OF

Financial History. Satisfaction is expressed throughout the untry at the successful opening of the Federal reserve banks at the beginning of this week. The Springfield Republican declares that the new system, "whatever faults it may develop in actual opera-tion, is sure to stand out in the course of time as one of the great landmarks of American finance," and the Cincinnati Enquirer says it "ends all danger of tight money in the United States, and sound enterprises can go on with confidence that they will not be held up hereafter through lack of necessary funds." throughout the country is in the same confident tone, only slight reservations being made, and the highest praise being given to the men who framed and put into action the provisions of the bill.

If the estimate of \$400,000,000 in released reserves is correct a powerful stimulus to credit will be supplied. Not only this, but it will be possible to pay off the foreign debt in gold, if Europe demands such payment, without disturbance to present reserves. The favorable reaction of the new law on international money was assumed when the measure was introduced, for its operation coincides with a growth of dollar exchange throughout the foreign field of trade, and the dethe lending nations of the world.-New York Evening Mail.

than the opening of a new subway and with very much less popular interest. But this is an achievement which may be described in no perfunctory sense as "epoch-making." We have had the least scientific currency of any civilized nation on the Nobe. It has been for generations a disgrace for us. Efforts to change it have been ceaseless. Committees and commissions have studied it, and reported, and recommended, and urged and all to no avail.—Boston Herald.

There can be no doubt as to the cor-rectness of President Wilson's judgment when he holds that the banking system now superseded was a fundamental wrong. It was at the basis of nearly every other wrong. Tariffs, high or low, might be heathenishly idolized, our laws might appear to apply equally, opportunity might seem to be free and enterprise might hope for just rewards, but there could be no certainty of anything if the power of financial life and death were lodged in the hands of a few men responsible to nobody.—New York World.

For the first time in the nation's history our currency is placed on a scientific basis.—Chicago Journal.

VARIOUS TOPICS

In great agricultural States like Illinois and lows less land is under cultivation this aspect of their activity. Pro and con today than is years ago; many important ountles in States like Ohio are pro-ucing less food than they did before the Civil War. During the last census period population in the United States increased 21 per cent, but agricultural production increased 10 per cent. only.

To meet an increase of 21 per cent. in the number of mouths to be fed, the production of wheat increased only 3.3 per cent., of orchard fruits 1.8 per cent. while the production of corn actually fell

-From the New York Sun.

Who can deny, in the presence of any Chicagoan, the incalculable excellences of that city, its bustle and tussle and fresh water breeze; its stockyards; its "World's Greatest Newspapers," and particularly that quintessence of "pure Americanism" upon which the great interior den of the unbeliever.-New York Evening

well, a service by the reversal of the "full crew" law at the polls, a law that compelled these corporations to carry on every train and pay for him a man who was not needed. The result was symptomatic, or at least we so hope and believe. The roads represented, and seemed able to establish their position, that the money paid to these superfluous men would go a long way toward providing new tracks improvements that the public desired and needed-Boston Transcript.

PROSPEROUS AMERICA

That there is ample ground for the bet ter feeling throughout the country no man who keeps his eyes open would think of denying. It is not wholly a manuvelopment of agencies that eventually will factured optimism that is flooding the give the United States high rank among newspapers. Signs of brightening sides are visible at many points of the horizon. The war dealt this country a heavy blow, It is difficult to exaggerate the importance of the institution of the new Federal reserve system, which took place yesterday, with slightly more commotion of great crops. But for the uncertainties of great crops. But for the uncertainties and dislocations caused by the war, there is every indication that we should have been by now in the midst of boom times .-New York Evening Post.

Secretary Redfield did not put the case for American prosperity a whit too strong. The country is recovering in remarkable fashion from the shock and disorganization caused by the frightful war abroad. Northern farm crops are moving rapidly and at good prices. Cotton is beginning to rally, and the cotton exchanges are opening. Men are being put back to work-5000 steel workers, who have been idle for months, went to the mills in one town this week. Everywhere there are signs of better business and better times.—Chicago Journal.

The people have had enough of the business-baiting which makes it harder for every citizen, whether in business or out of it to make a living. They want to see the present era of destruction ended and have it followed by an era of reconstruction. Give business a chance. Allow the railroads to earn enough to pay their way and sustain their credit. Then we shall have again a prosperity which all may enjoy the fruits,-New

Inauguration of the Federal reserve banks for which it provides is halled by the press of the country as a step of far-reaching importance in the restoration of prosperity.-Richmond Times Dispatch.



AUNTIE DEMOCRACY: "AND YOU NEVER SAID YOU WOULDN'T TAKE A SECOND CUR, DID YOU, WOODROW?"

COURSE OF THE EUROPEAN WAR

Battles on Land and Sea, and the Week's Effect on the General

Situation. Russian reverses were the important eature this week of operations in the world war. Physical conditions brought a Juli in the campaign in France and Belgium, but the Germans renewed a powerful offensive in Poland, while the Turks drove the Russian invaders from Armenia. It again may be the Russian strategy to draw the Germans on Into Poland as before and then deliver a telling blow. Nevertheless, the Kniser's forces have struck the Russians effectively. About 50,000 prisoners are reported taken by the Germans. It was doubtless merely the advance guard of Cossacks whom the Turks have driven back from Transcaucasia. The Czar, it appears, has ample troops to send against the Turks, who obviously are fighting under German army leaders-they have been murprisingly successful, even for Turks.

Back and forth the battle line in France and Belgium shifts, now by yards instead of miles. The armies are so strong, the resources so great, the defenses so powerful, that anything approaching decision is impossible. The vast battle array wriggles unceasingly as housands are crushed in the movement.

It is a battle of endurance.

With the low lands so flooded that large movements of troops are made difficult, the compaign in West Flanders has been pressed with less vigor in the last week than at any time before since the two armics came in contact along the Yser. Neither side has made important gains, as there have been relatively few infantry engages. engagements. The artillery however, has kept up a ceaseless fire, and the losses in the trenches have been heavy while terrific storms driving in from the North Sea have caused great suffering.

Scattered engagements along the Alsne have resulted in no decided advantage. In the Argonna region and along the Meuse the Allies attempted a forward movement. St. Mihiel, held by the Germans for six weeks, was attacked and a footing there was secured, but apparently this advantage was only temporary. While Paris has been silent as to later developments, Berlin reported that the French advance of the relative between French advance at that point had broken

Driving forward in a new offensive from their point of concentration along the Warthe River, the Germans have turned their former retreat into a fresh advance which has swept the Czar's forces back to Plock on the Vistula and to the Bsura River and checked the main Russian movement against Posen and Silesia. Berlin acclaims the new addeanism" upon which the great literior metropolis so adequately prides itself? These things we have come to accept with an implicitness which quite belies the accusation that Manhattan is but the accusation that Manhattan is but the Sun.

Furious battle has developed along a 70mile front between the Warthe and
Vistula Rivers and the week ends with
the outcome in doubt. Apparently the
Kate, and we believe of the country as
State, and we believe of the country as Furious battle has developed along a 70-Kaiser has regained a third of the ground lost during the flight from Warsaw. Russian troops are still over the German frontier at Posen, but no advance has been made into the interior, pending a decision in the new Vistula battle. Russians have been pushed back over their own frontier at Miswa as a regult their own frontier at Miawa as a result of a terrific four days' fight at Soldau, with the capture of which a new entry with the capture of which a new entry had been made into East Prussia. This is the Berlin version; Petrograd also claims the advantage at Soldau. Farther east the Russian advance has been un-checked, the army from Suwaiki having gained the strategic ground of the Manigsberg as objectives.

Cracow was invested by the Russian column from Poland, but assault waits the arrival of the other column moving through Galicia. Unofficial sources reported the city in flames on the north.

Servia has sent an envoy to Russia to seek help for its armies, reduced from 300,000 to 100,000. Austrians have pushed forward to Valleyo, south of Relyrade. forward to Valjevo, south of Belgrade, which now is subject to a rear attack as well as bombardment across the Dan-

Loyalist troops have defeated the Boer rebels in several engagements. Turkish successes in the Armenian campaign surprised the world. The Russian advance guard after a terrific sweep into Transcaucasia was suddenly halted and then driven back across the border. Thousands were taken prisoners and 10,000 rifles were taken prisoners and 10,000 rifles were selected in two days.

rifles were seized in two days.

The Russians apparently recovered somewhat from the repulse in Armenia and pressed toward Erzerum. They cap-tured Tutach Thursday and, probably re-inforced, moved against the Turkish stronghold. The Sultan's forces in great number are about Batum, the strong Russian Black Sea port, and a bloody conflict is expected.

Invasion of Egypt, at first ridiculed.

already has begun. The Turks have captured Kalatalnaht, 72 miles across the frontier. British forces have repulsed the Turks at Fao on the Persian Gulf. Tre-bizond on the Black Sea has been bom-

The United States cruiser Tennesses at Smyrna reported that the Turkish forts there fired upon United States marines n the cruiser's launch about to land. acking full details, the State Department equested an immediate explanation, neanwhile holding to the belief that the meanwhile holding to the belief that the shots were fired as a friendly warning against mines in the harbor. President Wilson is positive in his stand that the incident shall not involve the United States in war against Turkey.

One of the sensations of the week was news of the sinking of the great British dreadnought Audacious off the Irish coast. The ievisthan struck a mine, according to the story, unconfirmed by the

coast. The leviathan struck a file, according to the story, unconfirmed by the British Admiralty, and her crew of 800 were rescued by the liner Olympic. It is said the Admiralty concealed the loss of the 25,000-ton warship, built last year, hoping she might be raised before the disaster became known. Hints that a submarine sank the Audacious were not generally accepted.

erally accepted.

Naval operations were maneuvers largely, but probably significant. The Russian fiest was reported leaving its Baitic
base at Helingsfore, and rumors were that
allready it had met and engaged the Ger-

FOOT AND MOUTH DISEASE It was not to be expected that the out-break of the foot and mouth disease would find the authorities helpless or the critics without suggestions. Much sarwithout suggestions. Much sar-comment on the handling of the castle comment in the santa situation has been made, but the helpful comment is rather constructive and indicates possible advantages to come from the outbreak and size some methods of preventing further ravages of this acrt.

Dr. Simon Flexner will confer a boon on the world if he succeeds in his effort on the world if he succeeds in his effort to isolate the germ which causes the foot and mouth disease, and then prepare a secum that will immunize cattle in advance as the anti-choiers serum practically immunizes hogs. The world has lost millions of dollars through the disease and is sure to lose millions more if medical ecience does not step in to prevent. Doctor Flexuer has wan some viz successes in the field of medical discovery, some of them against apparently haffiling odds. The whole world will one him a big debt if he solves the problem has her tackled now—dayamans. News.



-From the Los Angeles Express TROUBLES OF A DIPLOMAT

SIDELIGHTS

ON THE WAR

Views on Other Aspects Than Governmental Acts and Military Tactics.

Whenever the armies have a chance to get acquainted, from trench to trench or in adjoining cots in hospital, human nature gets uppermost and friendly relations result. That is the same situation observed in our Civil War. Yankee and Johnny Reb were friendly enough on the field where they were killing each other; it was the people at home who devel-oped the unforgiving rancor. It looks as if the growing ill feeling between Briton and German was following much the same lines.—New York Tribune.

Some of the Southern States are making preparations to encourage the Belgian farmers, who are now refugees in England, Scotland, Holland and France, to come to the United States. The Belgians are among the most thrifty and indus-trious people of Europe. As citizens of this country they would be of genuine value.—Albany Knickerbocker Press.

IN PHILADELPHIA

The opening of the Federal Reserve Bank in this city excited general in-terest this week, and hundreds of persons saw \$3,000,000 in notes transferred through the streets to the bank without any spe-

The American Federation of Labor continued its convention sessions. Another convention came to the city during the week, that of the American Specialty

Manufacturers' Association.

Thousands of commuters and in fact all persons using the railroads to and from this city were interested by the action of the railroads in announcing passen-ger fare increases. Meetings of protest have been arranged and the case will have been arranged and the case will doubtless be taken to the Public Utililooks | ties Commission. Opposition developed among tenement

owners, it was learned, to the establish-ment of a housing division of the Departnent of Public Health after another move was made to get it started. The charge was made at Harrisburg that the Philadelphia Electric Company is operating obsolete plants at several

points in this city.

About 200 workmen here were laid off during the week by the Baltimore and Ohio Railroad under a general retrench-

AND FINANCE

Events and Tendencies of the Week in the World of Stocks and

The pronounced betterment of last week n the financial and commercial markets was carried still further forward this

The most important event was the opening of the 13 new Federal reserve banks, which are located in various parts of the country, on Monday. Under the new banking law member banks of the regional banks are permitted to reduce their reserves, and this released an esti-mated sum of \$80,000,000 from the vaults which is now available for the transaction of the country's business. The be-sinning of these new banks did more than anything else to strengthen confidence and generally aid the financial

situation.
Other events of import in the week were the official opening of the New York Curb Association for trading on Monday, the decision of the Special Committee of Seven of the New York Stock Exchange to permit transactions in unlisted municipal and State bonds without restriction and without respering transactions to the committee, the action of the directors of the Los Angeles the directors of the Los Angeles Stock Exchange in deciding to reopen for unrestricted business on December the plan for resumption of business on the Cleveland Stock Exchange on Monday of next week for restricted trading in stocks other than local stocks trading in stocks other than local stocks there, and on the Chicago Stock Exchange on Monday for trading in listed and unlisted issues, the closing price of July 30 on the New York Stock Exchange to be the minimum price, and the announcement of the opening of the New Orleans Stock Exchange for trading in bonds on Thursday. ing in bonds on Thursday.

Secretary of the Treasury McAdoo an-

nounced during the week that the \$135,-000,000 cotton pool for the relief of the situation in the South had been success-

ful and had been oversubscribed.

Samuel T. Freeman & Co., auctioneer, announced that they would resume their weekly auction sales of securities on November 24, the sales made to be under the jurisdiction of the Special Committee of Five of the Philadelphia Stock Exchange.

A great deal of interest was caused during the week by the report from New York, that trading in bends at minimum prices would be resumed on the floor of the New York Stock Ex-change today. Later it was announced that certain obstacles had arisen which would make it impossible to begin business. The Governing Committee of the exchange will meet on next Tuesday, and

it is expected that it will take some definite action on the matter. Dealings in stocks and bonds throughout the week in this city, New York and other cities were reported to be larger than they had been for some time. The majority of the sales and inquiries ap-peared to be for short-term notes, rail-road and municipal bonds. Prices, tos, were as a general rule slightly above the closing prices of July 30, and in some cases as much as 4 and 5 per cent.

Banks all over the country retired large Banks all over the country retired large amounts of Clearing House loan certificates and emergency currency. The total amount of emergency currency still outstanding in all sections of the United States, according to figures given out in Washington, is \$224,000,000. Less than one-sixth of the Clearing House loan certificates issued in this city since the first part of August that are still outstanding.

"We have to bring a whole continent of war-struck lunatics to reason if we can. . . . I invite Mr. Bennett to pay me some more nice compliments and to reserve his fine old Staffordshire loathing for my intellectual nimbleness until the

From Shaw's defense to Arnold Bennett's criticism of "Common Sense About the War"-the stirring article about the conflict in which Shaw presented his views to Public Ledger readers last Sunday.

> In his second article, which will appear in Tomorrow's Public Ledger, Shaw discusses

"Recruiting and Terms of Peace"

It is the same frank, clear-visioned Shaw who writes. Whether or not you agree with him, you know he is telling the truth as less it. Every word breathes the Shavian spirit of independent thought, fearless of criticism. Even his harshest critics, aroused to a fury of indignation by his first article, admit that

George Bernard Shaw

has contributed a noteworthy point of view on this great international subject. What Shaw writes is always good reading and good literature. Tomorrow's article vigorously demands consideration for the British recruit and his family and is a clarion call to labor to assert its political prestige in this crisis.

Sunday's

