# GOSSIP OF THE STREET STEP UP AND MEET FINANCIAL WORLD SEEMINGLY EXPECTANT OF A LONG WAR This Strangest of Beasts

Impression Grows That Russo-German Negotiations Are a Farce "Made in Germany." Doubt Wisdom of Post-War Boycott

THE local stock market was generally uninteresting yesterday. Brokers' offices were almost descried. There was no discussion over prospects for peace and the general feeling was to settle down to the possisilities of a long war.

The news from Great Britein did not inspire any hope for an early erstation of hostilities. In fact, they are to have another conscription, with the possibility of trouble in Ireland, where the convention is be-Heved to have broken down. It is significant in this connection that conscription is not to be extended to that country. No one now seems to regard seriously the efforts at peace by the Russians and Germans, and the general belief is that the whole thing is a farce "made in Germany."

Some financiers expressed a doubt as to the wisdom of the move of the National Chamber of Commerce in submitting to a "national" referendum the question of a commercial boycott of Germany after the war. While many of them think such action may eventually be necessary, they believe that the third condition of President Wilson's peace terms, which advocated "the removal so far as possible of all economic Darriers and the establishment of an equality of trade conditions among all the nations consenting to peace and associating themselves for its maintenance," should be allowed to sink into the German mind before any nation-wide threat of a commercial boycott would be attempted.

### Activity in Liberty Bond Selling

With the second installment on the Liberty 4s due today there was activity in these bonds in the banks and brokers' offices yesterday. Most of the offerings were in small lots, but there were many of them. It was mid in some of the offices that a number of these offerings were by persons who had undertaken more than they were able to carry and they were disposing of a part of their holdings, so as to be able to meet the installments today on those which they intend keeping permanently.

The manager of one large banking and investment house said that nome of the persons who were offering their bonds had paid \$20 and more on each \$50 bond.

In another concern it was said that, from questioning those who same to sell, they had arrived at the conclusion that many of them had been "trimmed" by unscrupulous dealers and salesmen, who were unloading worthless stocks on them in exchange for their Liberty Bonds, representing that they would get dividends of 12 per cent and more instead of a paitry 4 per cent, and in this way by appealing to their cupidity.

This banking house believes that this is being carried out on a big scale and that more bonds are changing hands in this way than by giving them in exchange for merchandise in the stores which are advertising they will accept Liberty Bonds in lieu of cash. In fact, they think this latter is an almost negligible quantity, as compared with the total issue.

# Westinghouse Company's New One-Year Notes

Notwithstanding the discussion which is going on in reference to Government supervision of new financing, Kuhn, Loeb & Co., the Chase Securities Company and the National City Company have sent out a brief notice to the effect that they are receiving subscriptions, subject to allotment, to \$15,000,000 Westinghouse Electric and Manufacturing Company's one-year 6 per cent notes. These notes are dated February 1, 1918, and mature February 1, 1919.

The proceeds, it is said, are for funding purposes only and will not, therefore, increase the current liabilities of the company, nor can any future mortgage be placed on the property without equally securing these notes. As the Westinghouse Company is engaged almost wholly, if not altogether, in the manufacture of war material, this issue would have the approval of the Government in any event. It is generally believed the issue will be subscribed many times over and that any public notice of it will be merely for purpose of record.

These notes are to be offered to the public at 99, to yield 7 per cent.

Another comparatively small issue is announced by the representative in this city of Lee Higginson & Co., of Boston. These are \$1,000,000 Fall River Electric Light Company two-year 7 per cent coupon gold notes. This company has no mortgage debt, and its earnings for the twelve months ending November 30, 1917, were almost three times the interest on these notes. It has paid 6 per cent on its capital stock for thirty-two years, and its present dividend cf S per cent has been maintained for the last eleven years. The notes are offered at 9754, to yield 7% per cent.

# "Efficiency, Co-operation and Economy" Slogan

Efficiency, co-operation and economy are the order of the day, and the bond department of the Equitable Trust Company, of New York. a new field. It has, therefore, anis about to carry all three into nounced the details of a plan for economical co-operation among independent bond dealers and banks with bond departments throughout the country.

THE ODD MOROPUS Continued from Page One be feit on land is not known. The Brit-ish expect it will come agains their lines. The French take the contrary view and look for it against one of their fronts. If it comes on schedule it will not be against italy, as the snow will prevent that. But wherever it comes all of the reports from the other side indicate supreme confidence that it will faul. Seems Part Horse, Rhinoceros and Camel SKELETON PUT ON VIEW

SKELETON PUT ON VIEW Breaks Cuvier's Law by Having Claws Where He Should Have Hoofs A skeleton of the Moropus, one of the oddest beasts of all times, was placed on exhibition recently in the American Wasnew of Neuropus and of the said times was placed on exhibition recently in the American Wasnew of Neuropus and the State of the memise. And this view, officials who know de-clare, is not brag or bluster. It is the cold-blooded analysis of the men who know the maximum power that Ger-

know the maximum power that Ger Museum of Natural History, New York many, with her Austrian reinforcements, The animal is a strange combination can muster, and who know what is behind it all.

of horse, rhindocros, camel or giraffe in the second second

One of Cuvier's students who wished to give him a scare disguised himself as the devil with the traditional horns and clover hoofs and barbed tipped tail. He stole into the savant's bedroom at midnight, and standing over the bedside aroused him from sizep with the words. "Cuvier, Cuvier, wake up; I am the

He stole into the standing over the bedside midnight, and standing over the bedside aroused him from sleep with the words. "Cuvier, Cuvier, wake up; I am the devil, and am come to eat you." The scientist looked over the strange visitor scientist looked over the strange visitor time it relies on the promises of the United States to replace that reserve and united states to replace that commisfor an instant and said. "Hum-horns-hoofs-you're graminivorous-you can't do it." Whereupon ha turned over to placid sleep, and the baffied student left the room. The Moropus is a prehistoric contra-diction of Cuvier's law. When the first scattered bones of this animal and its fossil relatives were discovered in Eu-rope the testh and skull marks were as-

to the thinderos and other extinct ani-mais of the order of ungulates, which includes the horse and the tapir. Civier thimself referred to one of the great himself referred to one of the great thimself referred to one of the great the formed by the flood near the Sixty-

inch of precipitation had been registered at the Weather Bureau. The wind was brisk, going at a rate of thirty miles an

present day.

WOMAN'S POOR TASTE U. S. Seeks Aides Germany's Big Blow to Fall by April<sup>1</sup> of Spy Suspect **DULLS MODERN NOVEL** 

Literary Sense

clares Author

### Continued from Page One

H. Leon Wilson Says Feminine Reader Lacks Cultivated Literary Sense when the officer mentioned a social af fair here, Sporemann immediately be-came friendly. The officer, pulling a gun, arrested him, and was bringing

EFFECT UPON FICTION

Publishers Follow Her Demands to Detriment of Books, De-The lack of a cultivated taste in scent, women readers of fiction is the cause of guages.

the duliness and insincerity of American novels, according to Harry Leon Wilson, author of "Bunker Bean," "Ruggies of Red Gap" and many another popular BROTHER OF PRISONER TAKEN AT BALTIMORE

novel and co-author with Booth Tark novel and co-author with Booth Tark-ington of several successful plays. Mr. Wilson was asked by Joyce Klimer, of the New York Times, what in his opin-ion, was the influence most harmful to the development of literature in Amer-

It was learned that Walter Spore-mann was a volunteer private in the German army and that he has been operating in this country since 1910. Sporemann until last October had made his home in Baltimore, having come here from Bremerhaven. It was at first reported that he was a German naval lleutenant and that he had come to Baltimore in 1916 from New England, where he was supposed to have landed from the German the officials that they both had come U-boat U-53. His brother tonight told the officials that they both had come to Bailimore in 1910. Frederick came here in January of that year and Walter followed in November. It was shortly after this that Walter estab-lished relations with Boy-Ed and Yon Bernstorff and was said to have been put on their payroll. He redoubled ac-tivities after hast April.

tivities after last April. Four months ago he obtained em-ployment from a contractor at Camp Meade as a time checker, and it was not long before he was discovered to had been lost in Switzerland and Italy be an enemy allen. He was not warned, but simply discharged, and was trailed thereafter by Government agents

#### for not speaking out against such novel ASHTABULA, O., TRIES because adverse reviews of books will not sell, and critics have to eat. People are not going to pay him **NEW PLAN FOR COUNCIL**

Representation on Propor-

Under new government by propor-tional representation at Ashtabula, O. mais of the orse and the taplr. Clyver includes the horse and the taplr. Clyver is the taple of the formal of the sectors are seen to be the formal of the taple. Clyver is the taple of the includes the horse and the taple. Clyver is the taple of the includes the horse are based on the sectors are seen taple. The taple of the includes the horse are based on taple. The taple of the includes the horse are based on taple. The taple of the formal of the sectors are based on taple. The taple of the formal of the taple of the includes the backwater from a swollen branch at the "hollow" caused and you know them for the rest of the over and over at each new meeting. The taple many passengers, including prominent will be formed to the set taple. The storm came out of the southwest of the formation about the animal more of incomplete the taple of the incomplete. The torm came out of the southwest of the southwest of the southwest of the southwest of the obtained a number of incomplete. The torm came out of the southwest of the obtained a number of incomplete. The torm came out of the southwest of the southwest of the southwest of the obtained a number of incomplete. The torm came out of the southwest of the obtained a number of incomplete. The torm came out of the southwest of the plan, it is said. It is asset the back ward to be the plan, it is said. It is asset of any this tape of Mark Twain brought. The tape of the best man tape of Mark Twain brought incomplete. The or and tape of the plan, it is said. It is asset of an tape of the plan, it is said. It is asset of an tape of the plan, it is said. It is asset of an tape of the plan, it is said. It is asset of an tape of the plan tape of the plan tape of the plan tape of the plan. The tape of the plan tape of the plan tape of the plan tape of the plan tape of t

skeletons of the little pair horned rhi-noceros and giant pig. The American Museum of Natural History has been exploring this quary for several years and has obtained seve enteen skeletons. The many thousands and the museum has now been able to place the first complete skeleton of the bout 22 degrees; Wednesday fair; brisk to strong westerly winds." **MANY CASUALTIES** IN **AMERICAN MINES** The Noropus was a distant relative of the rhinoceros, are much langer to reduce casualities. Eight is thow as entired upon an active cam paign to reduce casualities. Eight is the rounded back resembles that of a making the rounds of the winds of the mining com-munities. Five hundred women and the bursau Wat use he made of his big claws is thus now the targe for the work of science and the uses of the rhinoceros, are much is thow stated for this trained in modern rescue animal torweed one so this gin to reduce casualities. Eight inter the course given and the bursau is this provide and the torse of the shing. The test is show that the rounded back resembles that of a mines has entered upon an active cam paign to reduce casualities. Five hundred women mining com-munities. Five hundred women and the bursau is this provide and the torse state and feet his fullow the is battering the faces of his fillow of the rhinoceros, are much to result whe tare syster. The counded back resembles that of a making the rounds of the mining com-munities. Five hundred women and the bursau is the course given and the bursau is the course given and the bursau is the rounds of the mining com-munities. Five hundred women and the bursau is the course given and the bursau is the course given and the bursau is the course given and the bursau is the rounds of the mining com-munities. Five hundred women hing cour-munities. Five hundred women hing course is near the bursau is the course given and the bursau is the course given and the bursau is the rounds of the mining com-munities. Five hundred women in the bursau is the course given and the bursau

as possible the Treaty of Be **REPEATS ITSELF** cluded six weeks previously, for the solemn onth of Potsdam, bell the solerin cath of Poisdam, beta Rusria as she had bolrayed France, entered into-new engagements with But from these eternal changes of tey there was born in the public opi of Prussia a verifable anarchy, tation so took possession of the m of men that the Prussian Governn was unable to control it. \* Prussia speaks of her desire to p an established peace on a solid b Letter of Napoleon's Secretary to the Von Kuhlmann of His Day

French their ability to retu

own country. Prussia fore up

nothing wintever.

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gun, arrested him, and was bringing him here today. Officials at Norfolk quizzed him in the hope that they might ascertain some-thing of the fire there in the business section several days ago, but Spore-mann was silent. He is an intelligent man, who speaks English without an accent, as well as several other lan-turges. has done nothing for her old al she will do nothing for peace. A pow whose treaties are only conditional ca not be a useful intermediary; she gu --Frederick William of Prussia's envoy.

It shows anew that nothing is changed. I shows an Prinsian nerfidy, and that there were always. You Kubbinaums After stating that he has submitted You Krusemark's note to declaration of warp to the Emperor, the Baron de Barsato Globe State Big Factor in War Efforts

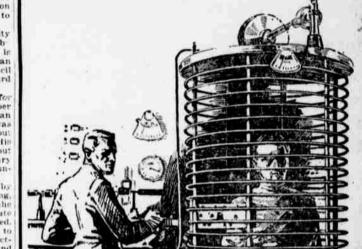
BALTIMORE, Md., and Immediately after the arrest of Wal-ter Sporemann, German spy suspect, in Norfolk, Va., Federal agents got busy and arrested his brother, Fred-i erick H. C. Sporemann, on a charge of violating the alien enemy regulations in violating the alien sto give notice of re-mayal. Pennsylvania will manufacture one rmy during the war and pay one-t of all the industrial taxes levied b finance the war, according to a state ment made by Joseph B, Grundy, presi lent of the Pennsylvania Manufacture Association Casualty Insurance company.

HOW HISTORY

scenied ready to succimb. I war on her. Three years

the Duke of York had handed in Hol-hand, and the republic was theraced north and south. Fortune had changed Prussia changed also. But the English were driven from Holland. The Bu were driven from Holland. The Bus-sians were beaten at Zurich. Victory again visited our standards in Italy-and Prussis again became the friend of France. In 1805 Austria armed. She marshalled her armies on the Danule: she invaded Buyaria, while the Russian troops passed the Niemen and advanced on the Vistula. "The remnion of the three great pow-ers and their enormous preparations

ers and their enormous preparations seemed to forecast nothing but dangers for France. Prussia did not hesitate for an instant. She armed, she signed the Treaty of Berlin, and the shade of Frederick II was called upon to with the eternal hate which she vows against France. When her minister sent to the Emperor to draw up th treaty, arrived in Moravia, the Russian had just lost the battle of Austerlitz 401-409 E. Ohio St., Chicago, Ill. they owed to the generosity of the



Each Political Faction Given tional System

reopie are not going to pay him to finding fault with something they are intensely satisfied with," he says. "It all comes back to the women. When their taste is corrected, we shall have better novels. But not before then." Dickens came in for a review which will not bring Mr. Wilson a vote of thanks from Dickens clubs. Dickens is an inferior novelist, who has proved a blight to most writers who has proved a blight to most writers who were suscep tible to his "vices," according to his .

characterization. 'Dickens created vaudeville charac-

The plan provides for the elimination of a great deal of the local machinery now necessary in the distribution of securities. It will furnish service to local dealers and banks through a central organization. It is stated that many dealers and banks throughout the country have already become participants in the plan, as it meets the necessity for "shortening sail," due to war conditions and the lack of trained bond mcn.

Bioren & Co., bankers, 314 Chestnut street, have just added Robert C. Cookman to the personnel of their bond department. Mr. Cookman well known in financial circles in Philadelphia, where he has a large and growing clientele, who will no doubt be pleased to hear of his new nnection.

# **Railroad Presidents Looking to the Future**

The meeting of seventy railroad presidents, representing 177 railroads, which aggregate 90 per cent of the 260,000 miles of the nation's railroads, in the Grand Central Terminal, in New York, on Sunday, was certainly an event of prime importance.

While the meeting was said to be an executive session, it came out that these presidents are in doubt as to what may happen to the railroads after the war, and, perhaps, incidentally, although not publicly expressed, what will happen to their jobs at the same time.

While it is claimed that under the President's proclamation of December 26 the railroads were taken over by the Government as a war measure, and while it is admitted Director General McAdoo had repeated as much in public, yet the seventy presidents are in doubt what action ongress may take on the Administration bill now pending, which says the roads should continue under Government operation until Congress should otherwise enact.

The point was brought up, it is said, that the complexion of Congress at the end of the war may be very different from what it is at present, and the enfranchisement of women and other causes may have the effect of bringing around a changed attitude toward the subject. The changes which have taken place since the war in other countries, notably Great Britain, as regards governmental machinery, were also considered.

While the presidents, it is said, expressed a desire to do everything possible to make Government operation of the roads a success, they conidered it would only be fair to the roads to incorporate in the bill a provision promising they would revert to their owners at the end of the war. They have faith in President Wilson and the present Congress, but re might "arise another King who didn't know Joseph."

This meeting of the railroad presidents caused very little concern, oparently, in financial circles in this city yester'ay; in fact, it was surprising to find how few had heard anything about it, and those who did seemed indifferent.

# pland Plans Electrification of Industries

While we are worrying over our coal situation announcement has ust been made of a gigantic project proposed in England by the Coal omy Commission. It is nothing less than the universal electrification d Great Britain, including the railroads, all factories and the use of elecity for all domestic purposes. The proposition is to consolidate all to electrical establishments of the United Kingdom and create six giantic central, super-power stations, supplying their districts through

It is calculated that the project will save the country half a billion ollars in coal annually and put an end to London smoke. And as the morious London fog is gaused by certain atmospheric conditions rough which a blanket of smoke is held over the city, London fogs of probably he a thing of the past. An immense chespaning lot

What use he made of his bit Caws is still one of the puzzles of science. They should not have been of much value for fighting, for the foot and limb are too stiff and clumsy. For the same reason they could be of only limited use munifies Five hundred women have taken the course given and the bureau has been overwhelmed, since the decla-ration of war, with applications from women who wish the replace men on

reason they total is, however, believed that in digging. It is, however, believed that these great claws were designed to aid the Moropus in scraping away sand in dry river beds, or in other places where he might make a waterhole in his quest for drink. Possibly in the western coun-for drink. he lived the water aupply was women who wish the replace men on the cars. Casualties in American mining have been large and the fatalities have been figured by the bureau at 3.30 for every thousand men engaged. According to reports from mine operators during the months in which the first ald courses have been conducted the loss of time from accidents has been materially re-duced. The results of the campaign are observed and the first all courses and so the set of the campaign are observed and the set of the campaign are

try where he lived the water supply was more or less scanty in summer. The Moropi at that time might have gath-Moropi at that time might have gath-ered around waterholes just as now do the beasts of the jungle. The moose and the caribou of today, use their swn narrow hoofs to dig down through snow to uncover food. It is not likely that the western plains were cold in prehis-toric times, the climate probably being duced. The results of the campaign are also noticeable in the better school at-tendance of minars' children.—New Or-leans Times-Picayune.

KITCHENER IN THE EAST The late Lord Kitchener first went in Egypt in 1882, when he volunteered for ore like that of Central Africa of the

TO EACH SCHOOLMA'AM CITY HAS 37 CHILDREN

Average Daily Attendance of 193,999 Pupils in High and Elementary Classes Daily Attendance of 193,999 District of the Gordon relief expedi-tion, which failed for lack of proper transportation. In 1886 he was ap-pointed Governor of the Red Sea terri-

Average Daily Attendance of 195,999 Duplis in High and Elementary Classes There are an average of thirty-seven in the lett, according to the statistical corport of the Board of Salutations, in the Derivan leader, and the seven series of raids at the Salutation of Salutation of Salutations, and the seven series of raids at the Salutation of Salutation of Salutations, and the seven series of raids at the Salutation of Salutation of Salutations, and the seven series of raids at the Salutation of Salutation of Salutation of Salutations, and the seven series of raids at the Salutation of Salutation of Salutations, and the seven series of raids at the Salutation of Salutatio

Safety

three, the Irish, Swedish and Italian one TO SAVE MORE FOOD each and the Socialist (the only party mentioned), one.

slice less a day to be eaten.

England must husband her food sup

## A Confession

ply if her people expect America to economize in food for their sakes, is to be the plez of a "League of National I am a Socialist, and of course an internationalist: but I have misconwhich soon will be launched ceived, in the past both my Socialism Members and my internationalism, as tens of " thousands of Socialists in this country

Safety" which soon will be launoned from the headquarters of the director general of national economy. Members of the league will be advised that the people of the United States cannot be expected to save food for the benefit of England unless they are convinced that the British people are in carnest in ad-heating to a food ration. Socialism recognizes democratic rule and it recognizes, by enunciating the hering to a food ration. "Visitors re- principles of internationalism, the exturning to America should have no rea-son to report anything approaching scenes of luxury or extravagance" is the warning issued to members of the league. The members are urged to ob-serve the following rules: Fresh meat to be served only once a day. No second helpings. Reast meat turning to America should have no readay. No second helpings. Roast meat to be avoided as much as possible; it is wasteful. is wasteful. Bread with midday meal only. One

be true to its own principles, must at once discard. It was my very internationalism that One potato day a week, to be as nearly as possible a breadless day. No butter with bread and jam.

made a nationalist of me. When President Wilson uttered the great watchword of the struggle-the word that sent a thrill through the very heart of every democratic nation in the world, I became an American

No narrow nationalism could have moved me one inch from my old posi It was only when our President tion. It was only when our President, and the American people behind, stood where the Socialist party of this country should have stood that I became an American .- Rose Pastor Stokes in the January Century.



in painting does not mean cheap work, but good painting done in time to avoid expensive repairs.

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