EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, FEBRUARY 28, 1918

A SURVEY OF THE SCHOOLS

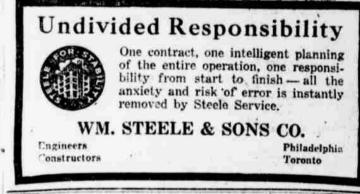
Federal Co-operation in the Schools-Underpayment of Teachers Officially Recognized. Defects in City's Promotion System.



anal was stimulating and inspira- WILSON TO MAKE NEW

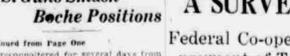
reput was standating and impira-tional. According to Doctor Garber, superin-tendent of schools, "senior year, a sort of grammar cohol findsling course," was discentinued about 1853 or 1856. He says that this was merely "an exten-sion of the elementary school studies." Somewhat the same idea is used now in the Junior High School at the Oliver Wendell Holmes School, Fifty-fifth and Chestnut streets. This is composed of four classes. Two are the seventh and eighth grades of the elementary schools i the other two, the first two years of high school. The clamentary classes in this school have much the same work as the corresponding classes in other schools, every that they take one foreign han-puage and vocational training is em-





BID TO TURN AUSTRIA

Attempt to Increase Vienna's **Discontent With Her Ally**



had reconnoitered for several days from airplanes, sausage balloons and con-cealed observation posts, thus employ-ing three methods of obtaining informa-

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GOSSIP OF THE STREET **Business** Career BROKERS SHY AT EXPLANATION of Peter Flint OF MARKET'S PERSISTENT VIGOR A Story of Salesmanship by Harold Whitehead

Those Who Incline to Peace Prospects as Cause Puzzled by Strength of War Stocks. Gossip of the Street

THE strong tone of the market resterday was a matter of general comment in brokers' offices, but no one seemed to risk an explanation. Those who were inclined to the view that peace prospects had so,nething to do with it were unable to explain the unusual strength of what are known as the war stocks, while those who said it was a war market were equally nonplused by the activity and strength shown by the rails and the general list outside of the war stocks.

All acknowledged that the speech of Von Hertling had no effect on the market one way or other. Even the possible entry of Japan, which was a very much alive topic on the Street on Tuesday, did not create much diffeussion yesterday, although it was acknowledged that it had something to do with the keeping up of the strength in the market. The effect of the Japanese movement was regarded as favorable.

Most of the brokers who were asked yesterday as to the possibility of the market continuing strong sold they could see no immediate signs to the contrary.

Holders of Utility Securities Hopeful

While there is not much activity in public utility bonds these days, the manager of one of the large investment houses doing an extensive business in that class of securities said yesterday that dealers in public utility bonds were very much encouraged by the outlook for the future, and this was especially the case since the recent correspondence between Secretary of the Treasury McAdoo and the President bearing on the subject. In his letter to the President the Secretary called hist attention to the existence of genuine apprehension on the part of the managements of these companies regarding the adequacy of the rates under the present conditions of service. He also pointed out increased wages, high cost of materials and supplies, and the difficulty which will be experienced in financing their corporate needs.

"It is in the reply of the President," he said, "that houses like oursfind most encouragement. He recognized that these utilities, many of which are a part of the national equipment for wartime purposes, should be maintained at their maximum efficiency, and that everything reasonable should be done with that end in view. He also hoped that the Public Service Commissions of the various States and local authorities will respond promptly to the necessities of the situation.

"That looks," he remarked, "as if the public utilities of the country -at least those which contribute both directly and indirectly to the war program---would be taken care of.

"In any case," he continued, "it is something to know that the Government approves any step to better the condition of public utilities."

High Interest Rates on Deposits Discouraged

The appeal made by W. P. G. Harding, governor of the Federal Reserve Board, Washington, D. C., to certain banks throughout the country, especially in New York city and in the South and West to cease offering higher interest rates to depositors with a view to increasing their deposits, fortunately does not apply to banks in the Philadelphia Federal Reserve District, it is said.

Governor Harding's statement is said to be based on information that some banks have been paying as high as 214 to 3 per cent on checking deposits Mr. Harding's statement is in part as follows:

" . Federal Reserve Board regrets exceedingly to learn of the disposition evidenced by banks in various sections of the country to increase rates of interest allowed on deposits. It is unfortunate that any bank or group of banks should undertake, especially at the present time, to increase deposits by offering unusual inducements in the way of interest, and it follows that any aggressive steps which may be taken by any bank to increase its deposit at the expense of other banks will doubtless be met by protective measures on the part of the banks whose business is subjected to

The board does not believe that the inducement of a higher rate of interest on deposits will bring any more real mone; into the banks, and it feels that the result of a general increase in the interest rate ou deposit will be either an added burden to borrowers in the shape of higher interest and discount rates or the bringing about of conditions which would put the banking business upon an unprofitable basis, thereby weakening our entire banking structure.

The loans and deposits of banks have increased enormously during the last three years, and it would seem to be the part of wisdom for the banks to undertake to place themselves in a position to continue to aid the Government in its financial operations by curtailing unnecessary credits and by encouraging their depositors to buy Treasury certificates and Government bonds, even though there be some shrinkage in their deposits as a consequence. Banks should remember that when deposits are reduced reserves are released. Reckless competition for deposits supported by high interest rates will tend to force the Government to pay higher rates, thereby imposing additional burdens on the people; and any forced and artificial sion of banking credits will promote rather than check inflation-

U.S. Guns Smash

Continued from Page One

ary tendencies, which should be guarded against at the present time.

It is well known however, that in the western part of the State, especially in the Pittsburgh district, which is a part of the Cleveland Federal Reserve District. 4 per cent on time deposits and 2 per cent on checking accounts is the regular rate, and has been for some years, although repeated attempts have been made to have these rates reduced, in the interest of good banking.

Stock Market a Psychological Example

Asked for his opinion on the present condition of the stock market, a well-known bond broker remarked yesterday that he was not an expert on stocks, but said he had always looked upon the cordition of the stock market at any time as purely psychological.

In the fall, he continued, people were depressed; no one knew anything of the extensive war preparations that were going on, that we are setting a glimpse of occasionally now; the news each day from Europe was discouraging and the prices on the stock market declined. Every scrap of news was distorted into a reason for a still greater decline and so matters went on.

Today people are thinking differently, and the stock market acts in sympathy. People are satisfied with the war preparations as a whole; they feel that the country is preparing to give the kneckout blow: they are satisfied with the paternal attitude which the Government is taking toward the railroads and the big corporations; that all are going to get a square deal, and news which would 'ave completely upset the stock market on any of those depressing fall days has no effect now on the market whatever, because the psychology of the people is right.

"As for bonds," he said, "we are doing a nice business, and I only wish the investors who are buying from us and from others those shortterm notes could only see that they would be much better off by buying some of the high-class railroad and other bonds that are now offered at bargain prices.

"These people will find when their short-term notes mature one or two years hence that they must reinvest their money again, and if peace comes in the meantime the high-class bonds I referred to will have reached a price when they will no longer be bargains.

Cause of Slump in Sale of U.S. Certificates

When Secretary of the Treasury McAdoo expressed his opinion as to the results of the subscriptions th the first installment of \$500,000,000 of the \$3,000,000,000 of United States Treasury certificates as "distinctly disappointing," to what extent was the Philadelphia Federal Reserve District included in that expression?

Of the total amount of \$500,009,000 which was to be the amount for each two weeks' distribution the quota for the Philadelphia district was \$49,000,000, or 8 per cent of the whole. And of the total amount of subacriptions received for the last offering this district contributed \$30,000,000, or 6 per cent of the total subscriptions. The fact that the total amount of \$500,000,000 dated February 8 was

cribed was due to the patriotic action of the larger banks in the larger financial centers taking more than their share to make up the deficiency through the failure of other banks to respond to the request made of them.

It is said that only two districts, New York and Kansas City, exceded their allotment. The Minneapolis district equaled its allotment. It was this situation which determined the Secretary to announce the

next issue at 414 per cent.

There have been a number of explanations from banks in some of the stricts which fell far behind, and in a majority of instances it would im that the principal reason, was through a misapprehension on the part of the larger banks who were under the impression that when they lled their individual quotas it was not necessary to come to the assistince of the smaller bank: in an endeavor to complete the allotment for whole district. Some banks, it is said, had an idea that they would fulfilling their whole duty by taking all the bonds required of them ter, instead of purchasing the certificates of indebtedness now. It is inved that all these misunderstandings will be straightened out and invest that all these District from now os will fully complete its

I'm guilty, too,

rancor.

TODAY'S BUSINESS EPIGRAM

Learn to take orificiant.

What does this mean to YOU?

Business Questions Answered

by personality? Personality is the outward expression of our positive traits of character. If we have such positive traits as cheer-fulness, truthfulness, courtesy, good ga-ture, the expression of these traits will

give us a pleasing personality. If, how-ever, we possess the negative traits of peasimism, distrust, laziness and apathy, we will have disagreeable, irritable per-

sonalities. Incidentally, you can make your own personality what you will by developing in yourself those traits the sum and substance of which make up the personality you desire.

(CONTINUED TOMORROW)

SOLDIER-ELOPER SHIELDED

Baker Refuses to Turn Soldier Over

to New Jersey Officers

We often read that salesmen have to pes-as personality. Just what do people mean personality?

some people think were easur - don't were and the description of the dugont. The last if they? Might as well try to stead glove, and state glove, and the description of the dugont. They have a feeling about the state of your mean?" I asked.
"What do you mean?" I asked.
"My at the idea?" I caid.
"What is the idea?" I caid.
"Why not?" she refore the is and states the of the issue to be accurated to the issue to the rear.
"Why not?" she refore the issue to be issue is the issue issue.
"Why not?" she refore it issues the issue is the issue issue is and left and say nothing to them. And then only pay me is a week-i listic enough for a girl to live on and have issue issue issue.
"You're not going to squeal on merts, issue is and any true issues its issues i

Home Guard's Chiefs Clash on Authority Continued from Page One uniforms, and besides, to explicit inter-views, Captain, rather Colonel of Re-serves. Mills says he is the man whit-can call out the guard, and he alone Con the other hand. Armo P. Mowitz, civilian director, went so far as to say; and he is here quoted almost literally: "I am supreme so far as calling out the reserve is concerned. The Mayor, inght call the men out, but they would not obey or move an inch unless I gave the word. It is true that the civilian committee, approved by the Mayor, has the supreme authority, but in the event of an emergency there would be no time in which to call the members together. Therefore my word will be authoritative. I don't mean to say that I would over-rule the Mayor, but as drillan director of the reserve I could." This statement of the civilian director was repeated to Acting Colonel William B. Mills and he promptily denied Civilian Director Mowin's assumption of such supreme authority. Meantime army and may officers here-abouts are wondering: Why Mowitz? Why Mills? and even, Why the P. H. D. R. 7 as at present constituted and organ-ized Philadelphians, too, are very Continued from Page One

R.7 as at present constituted and organ-ized. Philadelphians, too, are very meekly asking the same questions, par-

WASHINGTON. Feb. '28.-Secretary Baker has declined to approve the re-quest of the New Jersey State authori-ties that Corporal George W. Jones, of the Forty-ninth Infantry, be turned over to them for trial. A warrant for Jones's arrest was issued in Summit, N. J., on the complaint of Edward Schellmanner, the soldier had chosed with Mrs. ticularly: Why the \$22,500 worth of uniforms? Why Colonel Mills, who is supposed to be captain of police? And, most especially, why Mowitz, ci-villan director?

\$300 REALIZED BY BENEFIT

that the soldier had eloped with Mrs. Schellmanner and had taken with him the complainant's daughter, three years Three hundred dollars was realized last night for the war relief fund at the play and dance given by the fellowship of the Academy at the Pennsylvania Academy of the Fine Arts. A short sketch. "Masks." the work of Miss Blanche Dillaye, was given by the Plays and Players. More than one hundred sallors attended." The legal authorities of the War De-The least advisor the Secretary that the "papers in the case indicate that the woman went voluntarily." and, therefore, the charge against Jones was invalid under the New Jersey statutes.

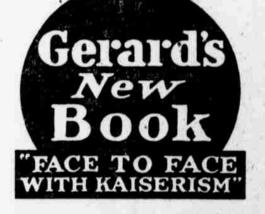
Fire Volunteers Save Blast House Americans Die in Costa Rica Rising INO. Pa., Feb. 28 .- Sparks from ignited the rout of the stack-the blast furnace at Leepurt COLON, Feb. 24. A message roce

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HIS PRIVATE DIARY

Mr. Gerard kept a diary while he was U. S. Ambassador to the German Empire.

To it, from day to day, he committed his most private impressions of the people and events with which he was in contact.

He had no idea of ever publishing it, and consequently wrote freely.

Relieved from the necessity for secrecy, Mr. Gerard has agreed to its publication. Extracts from it constitute some of the most startling chapters of his new book.

You will laugh at some passages; some will startle you, and others will make you fighting mad-as you read them in the

