

COSSIP OF THE STREET

OPINIONS VARY ON END OF WAR

Some Conservative Bankers See Little Hope of Early Peace, Despite Offer

In brokers' offices and in the Street the German peace proposals were being discussed. There seemed to be two opinions as to what President Wilson's answer would be.

Among conservative bankers there is a feeling that people will get too optimistic over the outlook, and these men say that the war is far from being over. One well-known banker said he believed the most important of President Wilson's proposals was that the war should be a purely defensive war, which may catch the slow reaction of Teutons for a while longer.

When asked yesterday morning what was most interesting in the proposals, the manager of one of the largest banking and brokerage houses said it was the efforts of investors, speculators and the general public to separate war from peace. Some of the apparent conclusions arrived at, as shown by the quotations, he said, seemed all wrong to him, and he believed that within a short time, of course he will know, he said, that oils, tobaccos and several others are essential peace stocks, but the idea of classifying such stocks as United States Steel, Midvale, Baldwin and stocks of that class as war stocks is certainly an error of judgment, he said, and that people who are putting with them will find out very long.

As for shipping stocks, he said, there was a candid difference of opinion, with arguments both for and against. Those who argued on the one side were in a position to assume that ocean freight rates will remain at existing levels, but those who argued on the other side, those who assert that shipping stocks are peace stocks maintain that those rates will fall. They are counting the effect of an enormous tonnage now used for transport purposes, and do not take fully into consideration that the bringing back of the millions of American soldiers, to say nothing of the British, Indian and Colonial troops, will require the services of all of these vessels for a long time, the way in which it is remarked, "I have failed to be convinced by any figures I have seen so far that our new construction is making any remarkable headway against submarine sinkings."

Taking it all in all, it will take some time for a proper readjustment of securities into a war and peace classification. Besides, the war is not over yet.

Liberty Loan Progress

The Philadelphia committee of the Guaranty Trust Company of New York, Clayton F. Banks, said yesterday that he had received from his New York office by telegraph the following progress of the Liberty Loan in the various Federal Reserve districts throughout the country as officially reported up to Oct. 19.

Table with 2 columns: City and Amount. Includes Boston, Chicago, Richmond, Philadelphia, St. Francis, etc.

BUSINESS CAREER OF PETER FLINT

A Story of Salesmanship by Harold W. Hitehead

I CAN'T bother to enter a copy of the last bulletin on the "Bill Underhill" contest. There's so much of more interest to tell about it.

The only real point of interest was that Crofton and Flint tied for first place and that telegrams had been sent to Mrs. Crofton from Chicago to that effect, and that eleven agents had secured their one hundred points worth of business and were invited to the big state tomorrow night at the Pabst Hotel.

I'm looking forward to hearing Charles Oaks, of Pittsburgh, speak—he's one of the biggest men in the insurance game in the country.

"What business is that, Mr. Lee?" I asked. "Real estate, my boy. That's the business that has the most room for expansion. I've made more money in a week than in a month selling insurance."

work for me and you'll make \$100 a week easy inside a month. Well, waddya-say? It seemed mighty tempting and I almost felt to let it right away, but I decided to talk it over with Frank's first and told Mr. Lee so.

He replied, "Looka here, my boy, remember, it's you who tackle the job, not your pal, so you want to decide on your own job for yourself."

However, I told him I'd want to let it over with Frank's first and would let him know in a few days. I'd been in the insurance game so long that I knew I would want to change jobs when I saw some real money 'takin' to me.

Punny thing, how a fellow's ideas change. I'd have jumped at that offer of \$25 a week with a few months ago—now I hesitate on that with a chance of doubling it!

Frank was dead against it. Said he: "You are getting all the experience in selling you need. You are making good money on the side. You are growing in the organization. There are ways a need in big organizations for fellows who can deliver the goods, and they get large responsibilities and rewards."

"Huh!" I sneered. "I've been there months now, and am doing better than average, but I ain't seen 'em chuckin' money my way."

"Listen, my boy, you come and work for me. I'll give you \$25 a week and a thousand a month if I give you a 10 per cent bonus."

"Now, that's a mighty big offer and I've got a few fellows make it to me boy."

"But I don't know the first thing about real estate," I gaped.

"Don't let that worry you, my boy. I'll teach you that part of the game easy. My offer with your gall can sell anything."

"But why offer me a job, Mr. Lee?" I queried. "You never saw me until I came to you for a few minutes before. In fact, I was in the cotton broker's office when you left your message for the man next door and tried to sell old shoes to a few minutes before."

"I'd have never tumbled to the sweet talk your first night. No, don't waste your time. I'm a cotton broker."

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