

Evening Public Ledger

THE EVENING TELEGRAPH PUBLIC LEDGER COMPANY

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opponents of advanced legislation to protect the workers. They stress the dollar above the worker and they advance the very "practical" argument that the cost of living in the different states differs widely that the government should be careful in its meddling with industrial conditions.

When one considers world conditions one realizes that the cost of living and the standard of wages in the United States and in Italy, for instance, vary so much that no attempt by an international bureau to scale American wages down to the Italian level can succeed.

And the task of raising the Italian standard to that of America is so great that the mere contemplation of it must stagger the minds of thoughtful men.

If the proposed bureau is to be merely a clearing house for labor information it may succeed. If it attempts to do more, more it is likely to stir up complications which it cannot unravel.

DOES VICTORY SEEM COSTLY? ASK IN ENGLAND OR IN FRANCE! The New Loan is a Benefit to America, Whose Allies Must Continue to Pay With Hard Sacrifice.

THE interest rate upon the new Victory Bonds will be extraordinarily high—high enough to make the investment attractive to banks and the far-sighted men who like such interest returns.

A little imagination on the part of the public, a better knowledge of the burdens we have been spared by the victory for which the new government bonds are named and the soldiers whose needs must now be met through general co-operation with the government should be potent enough to float the new loan overnight.

The war debts that remain to the other nations are stupendous. They weigh heavily upon every man and woman in the old world.

Every child born in France during the next fifty years will be mortgaged to the extent of about \$1000 in the general accounting.

In Great Britain the burden upon the people is almost as great as in France. Almost every income in the empire is taxed, surtaxed and taxed again.

Here we are merely asked to invest our money with a right to reclaim it in three years after drawing annual interest almost as high as interest usually is upon funds lent under a safe mortgage.

There has been a supposition that the new bonds would "move rather slowly." It will prove unfounded unless the good common sense of the American people has deserted them.

Bonds decline in quoted values only because holders are willing to sell them. The more people there are ready to sell the lower the rate is likely to decline until wiser investors are enabled to acquire all the benefits that should have fallen to the original bond buyer.

There is no man who, having sold his government securities at a rate below par, will not admit, if he is frank with himself, that he might have retained the bonds by a little self-denial and thus profited in the end as the financiers are profiting who buy bonds of the various war issues to hold them until they may collect the full sum of the original investment, with accumulated interest.

Investors in the Victory Loan are made almost safe from themselves. The new bonds are to be redeemable in three years at their face value. It is improbable that this issue of government paper will be as profitable as the previous ones have been to speculators who wait around for the small investor to unload.

There is no reason why the Victory Bond should ever go below par, since the short term of the coming loan will do much to fix the value of the securities permanently.

There is a sentimental side to the Victory Loan. The funds now being sought by the government are to pay the accrued costs of the most momentous victory ever won by Americans and to insure the safety, the comfort and the general well-being of the noblest army ever mustered.

It was assured to us by the men who cheerfully pulled up their roots and threw their lives, or some of the best years of their lives, into the struggle through which disaster was held back from the United States. They didn't have to be wheedled and coaxed when they were asked to contribute all they had—their opportunities, their freedom to live as they wished to live, their hopes and all the rest of it.

The bills must be paid. The army must be cared for. No man who served his country must feel that his country is not ready to serve him with an equal devotion if he has come out of the war wounded, crippled or ill.

Over with it! Over with it! Over with it! Over with it! Over with it! Over with it! Over with it! Over with it! Over with it! Over with it!

PROTEST AT LONG RANGE THE aspiration for Korean independence now being expressed at a convention in this city is indicative of the beginning of an awakening in one of the most backward countries.

Korea is controlled by Japan, and we are now told that the country is the Belgium of the East. The analogy is far from perfect. The Belgians resisted with their well-organized armies all efforts of the Germans to pass through their country. They failed, but they fought.

If they continue their agitation and demonstrate their ability to take their place among the progressive peoples their condition is likely to improve, but they have a long way to go.

A BLUE LAW MADE ROSY SUNDAY baseball is not unlawful in Tennessee, whatever it may be in other states. The Supreme Court has decided that the act of 1803 which made it unlawful for any person to play at any game of sport on Sunday referred only to sports with which the lawmakers were familiar.

THE WAR'S MONSTER IT HAS been suggested that America's excess stock of lethal gases can be effectively used in the extinction of the caterpillar pest. This is an appealing idea until it is shadowed by the uncomfortable fact that many of the army gases are of a persistently clinging nature.

Every strike nowadays is accepted as real. A few more defeats on the eastern front will turn Trotsky into Linspey.

Opponents of the league are doing some clever and entirely praiseworthy back pedaling. The flask trade did a pretty good business today. The trout season opens at midnight tonight.

Just a few days more and a flying trip across the Atlantic may have ceased to be merely a flight of fancy. Maybe the humorist who said "Where there's life there's soap" had in mind a bucket of suds after July 1.

It seems to be a very efficient division of labor. Colonel House says nothing and President Wilson says word. Extract from a coming best seller: "Miss Phyllis smiled confidently. 'What's a little thing like \$187,500,000?' she demanded."

If the victory fleet will but pay us a visit we shall be willing to forgive New York for hogging pretty nearly everything that comes along. Colonel House says "it is the last fifteen minutes which count." This is the colonel's version of "the first 100 years are the hardest."

It is interesting to note that the arguments of those in favor of Brussels for the home of the league of nations were precisely those of its opponents. German peace delegates may have as much difficulty in finding a residence in Paris as some perfectly respectable people have in finding one in Philadelphia.

Now that the Monroe Doctrine amendment to the league covenant has been adopted, the way is wide open for erstwhile members of the opposition to make a swift rush for the league bandwagon.

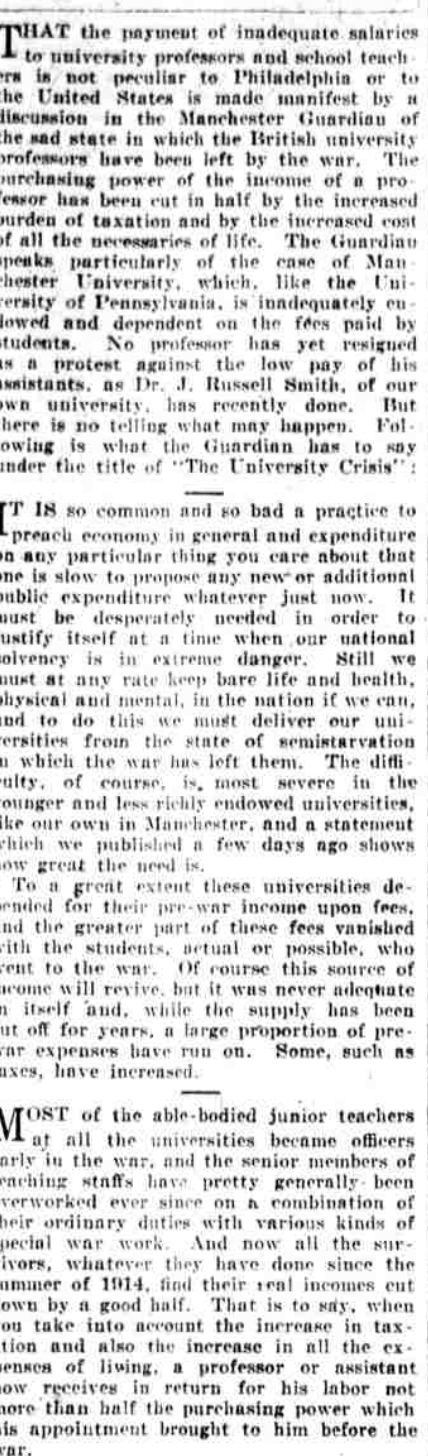
THE TEACHERS' SALARY QUESTION IN ENGLAND It is as Acute There as in the University of Pennsylvania and the Local Schools.

WHAT the payment of inadequate salaries to university professors and school teachers is not peculiar to Philadelphia or to the United States is made manifest by a discussion in the Manchester Guardian of the sad state in which the British university professors have been left by the war.

IT IS so common and so bad a practice to preach economy in general and expenditure on any particular thing you care about that one is slow to protest against any additional public expenditure whatever just now.

UNIVERSITY teachers were never well paid. It has always been the regular thing for the most famous and distinguished professors to earn less than the headmaster of any well-known public school.

WHICH SHOULD HOLD HIM FOR A WHILE \$25,000,000,000 PLUS ASSESSMENT FOR "DAMAGE DONE"



THE CHAFFING DISH AMONG the streets that will oversubscribe it are the following: Venango, Ionic, Chestnut, Tulip, Ontario, Ridge, York, Locust, Oxford, Arch, Ninth.

Breaches of Promise We frequently learn by reading the ads that an extra pair of trousers doubles the life of a suit.

An Appropriate Misprint Mr. Keeling mused for some time over his pictured food signs.

To a Hero Tree In remembrance, friends did plant There, a saintly tribute tree.

Man's Inhumanity to Man "I have not held any public or political office, always working for a living."

Desk Mottos At first one is surprised that stupid people should have within them such an assertive, convincing intonation.

Answers to Yesterday's Quiz 1. Castor oil is preferred for use in airplane engines because, unlike mineral oil, it retains its normal consistency under the intense heat generated by a gasoline motor operated at maximum speed.

2. The daylight-saving plan originated in England. 3. Lord Robert Cecil is credited with having given most help to the American peace delegates when the league of nations covenant was being formulated.

4. Napoleon Bonaparte's admirers called him the Colossus of the nineteenth century. 5. Korea is sometimes called the Hermit Nation.

6. T. P. O'Connor, a member of Parliament from Liverpool, writes in British newspapers over the signature "T. P." 7. The country in which William Hohenzollern sought refuge, commonly called Holland, is properly designated the Netherlands.

8. President Wilson was sixty-two years old last December. 9. Disraeli said "Success is the child of audacity."

10. The ancient Romans used concrete in their roads and bridges.

THE BALLYMORING COME, let us sing A song of spring. Of fragrant apple-bloom; Of birds and bees— I left 'em off too soon!



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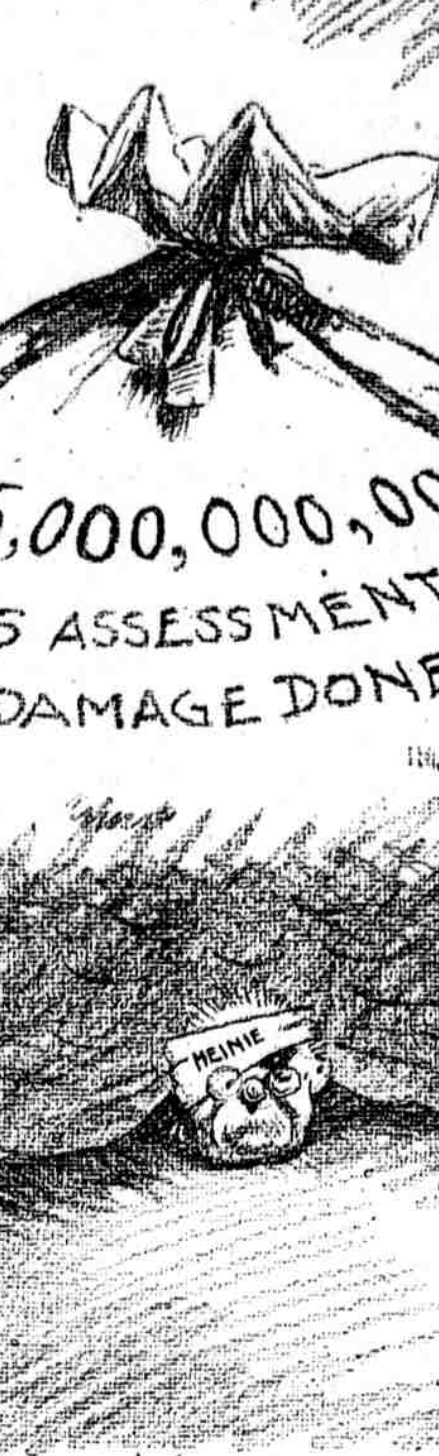
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