

VANDERLIP REVEALS EUROPE'S CONDITIONS

Peace Did Not End Troubles of Warring Countries, He Says. Serial Starts Monday

APPEARS IN EVENING LEDGER

Frank A. Vanderlip, master financier, former president of the National City Bank of New York, and one of the men who engineered the money barrage against Germany, has returned to the United States to give this country a true insight into conditions in Europe.



FRANK A. VANDERLIP

For five months Mr. Vanderlip toured the continent in an endeavor to learn through the eyes of an American man of business the exact post-war financial conditions of the old countries, as well as to study the changed map with its resultant economic and financial upheavals.

After visiting fifteen countries, after talking with the premiers of the leading powers, after discussing finance with the ministers and principal bankers of the Old World, Mr. Vanderlip has returned with this message:

"America must be brought to understand what has happened in Europe and be filled with sympathy, but not with sympathy alone, for charity alone cannot save Europe. America must understand how her own fortunes—her own future—are bound up with the fate of European civilization and that European civilization is confronted with extreme dangers."

"Without America's help, the catastrophe cannot be averted, I believe, but by America's help—I do not mean America's charity. It once we grasp the full import of what the war has brought to Europe, at once we see what vast responsibilities and opportunities the war has brought to us."

"I believe we will place ourselves at the service of Europe as a whole nation just as we threw our whole national strength into the task of saving Europe and the world from military domination. Europe is now in a state of financial and industrial breakdown. There are possibilities of a cataclysm in the situation, and time will move very rapidly. I believe much of the disaster can be averted, but that can only be done if America understands."

Believing that America should understand, Mr. Vanderlip, while on the steamer returning to this country, spent five days dictating his impressions of Europe. The conclusions he has drawn are based upon the information obtained in discussing financial and economic questions with the brightest minds in Europe. The sum total has been presented to the American thinking man in Mr. Vanderlip's book, "What Happened to Europe."

This book will be published serially on the financial page of the EVENING PUBLIC LEDGER, beginning next Monday.

Mr. Vanderlip, formerly a newspaperman, has not couched his book in the language of finance. It is, indeed, a human story. He catches the viewpoint of the masses as well as those of the master mind.

"I can perfectly understand," he says, "how one might have traveled the same rather extensive route that I followed and have concluded the journey gratified at the normal appearance of life everywhere outside of the war zone. Fields are being plowed, grain is being sowed and there is the same rolling beauty of landscape with the same lovely rivers and picturesque villages that we have seen in former years from train or automobile in France."

"Switzerland presents the same neat and carefully garnished fields and doorways in its agricultural regions that has always marked it, and its hills are unchanging. Italy is still the most beautiful place in all the world, and viewed from the motor the great Italian mountain roads or seen in the aspect of the medievalism of the old hill towns, it seems the Italy we have known before. Spain is more prosperous in its obvious aspects than has probably been the case in a century. No one with open eyes could have escaped the horrid marks of war in Belgium, but in Holland the cattle, though in decreased numbers, grazed peacefully as usual and the great tracts of tulips, at the moment in the height of their bloom, made one feel that the world had not lost its love for flowers and beauty."

Unrest Still in Europe With the signing of peace, Mr. Vanderlip says, many persons may believe that normal conditions have returned to Europe. His book proves the fallacy of this belief. Those who read it will know of the unrest, the economic and national finance and the problems which confront the new nations created at the Peace Conference.

In England Mr. Vanderlip renewed an old friendship with Austin Chamberlain, chancellor of the exchequer, and discussed European conditions at length. He also held important conferences with Sir Auckland Geddes, minister of reconstruction; Sir Robert Horne, minister of labor; Sir David Shackleton, Arthur Henderson, J. H. Thomas and the financial editors of the leading British newspapers.

Among the British statesmen with whom he talked were Lord Milner, Lord Leverhulme, Lord Revelstoke and Lord Farington. He likewise met Sir Brian Cokayne, governor of the Bank of England; Montague Norman, Sir Edward Holden, Sir Fells Schuster, Lord Inchcape, Sir Charles Addis, Sir Robert Kindersley, Sir Robert Vassar-Smith and Henry Bell.

In France, Mr. Vanderlip was in constant touch with Monsieur Klotz, minister of finance; M. Briand, mentioned by many as the probable successor of Clemenceau; Raoul Peret, and he likewise visited Paderecki, an old friend, now heading the Polish Government, and Monsieur Delacour, Belgian minister of finance.

Mr. Vanderlip pays a high tribute to the Spanish bankers and gives an interesting account of his interview with King Alfonso and Count Romanones. He also met the king of Montenegro and Venizelos, of Greece.

and ministers in the countries visited, while in Paris he renewed a long friendship with Herbert C. Hoover, general Pershing, General Bliss, Colonel House, Mr. French, Vance, Mr. McSwain, Thomas Lamont and H. H. Benson were among the Americans with whom he talked in Europe, and many of his conclusions regarding continental Europe were made while in conference with these men.

"What happened to Europe," he says, "is a story which is being told in a very different way from the way in which it is being told in the following manner: Paralyzed industry, transportation, a chaos of currencies, England, France, Italy, Spain, Belgium, The International Trade Union, Credit, Comfort and Luxury." An Employer's Vision, The Power of Minorities, The World's Financial Center, America's Opportunity, An International Loan to Europe.

"It is the sort of talk," said Mr. Vanderlip, "I might give to a friend who cared for my impressions, if there were the opportunity to converse at sufficient length."

These articles will appear daily in the EVENING PUBLIC LEDGER.

SHADES OF BARNUM!! U. S. CIRCUS ON RHINE

Doughboys Perform in Three Rings, With Pink Drink and Sword Swallowers on Side

Coblentz, July 12.—(By A. P.)—American soldiers who captured Coblentz and several other villages against the Germans are performing in a three-ring circus this week for the entertainment of the soldiers along the Rhine. Hundreds of German civilians were permitted to witness the performances by the payment of an admission fee of one mark.

The First Division is presenting the circus at Montauban, and the first performance was given yesterday. The circus will continue four days with two performances daily. Excursion trains were run yesterday from Coblentz to Montauban for the benefit of the soldiers of the Second and Third Divisions.

The opening performances were witnessed by at least 10,000 persons, including Major General Henry T. Allen, the commander of the American forces along the Rhine; Major General Edward F. M. Schuyler, Brigadier General Maitland, and scores of French and British officers. There were side shows and refreshment stands and all the other accessories of a regulation circus. The proceeds from the side shows and refreshments will go to the division entertainment fund.

A parade is held daily in Montauban. Arab troops have been encouraged to represent circus wagons and rumble over the cobblestones of the town along with elephants, bears, camels and ponies from the Hagaback circus. There are a number of trained animals. All the circus performers are soldiers, including barback riders and acrobats. There are Wild West features with Indians and a stage coach and all the fittings, and Roman chariot races. The Germans appeared to enjoy the circus as much as the soldiers.

GAYNOR'S DAUGHTER SUES FOR DIVORCE

Mrs. Harry K. Vingt Alleges Cruelty and Failure to Provide. Says He Drinks to Excess

Reno, Nevada, July 12.—Basing her application on allegations of "extreme cruelty and failure to provide," Mrs. Harry K. Vingt, daughter of the late Mayor William J. Gaynor, has filed suit in the district court here asking for a divorce.

Mrs. Vingt's action was filed Wednesday. Among the allegations she makes concerning Mr. Vingt is the statement that since their marriage he has developed a strong taste for liquor. She states that shortly after their marriage in Wilmington, Del., in 1910, this taste on the part of Mr. Vingt began to show itself, and followed until she was forced to take steps to release herself from their marriage contract.

Mrs. Vingt says her husband was under the influence of liquor most of the time. Among other statements, Mrs. Vingt says in her complaint that she procured the services of a physician in order to help her husband to release himself from the drink habit. To the physician, says Mrs. Vingt, he confessed to drinking a quart of whisky every day.

She declares that on repeated occasions he told her he wanted her to leave him, and that he took no interest in their home and showed no affection toward herself.

Mrs. Vingt says that on several occasions her husband commented on her leaving him, saying: "You go often enough, but you always come back."

EXPANSION OF TRADE TO AID PHILA. PORT

2,000,000 More Tons of Shipping Added to Harbor's Total by Coal Shipments

COMMERCE SHOWS GAIN

Here Are a Few Facts About Philadelphia's Port

Foreign trade: 2,500,000 tons, valued at between \$500,000,000 and \$600,000,000, requiring 1200 ships to carry, making it the second port of the country.

Channel: Thirty-five foot channel to sea two-thirds complete; remainder thirty feet deep. Distance from sea: 101.8 miles. Passenger and cargo steamship lines: Twenty-one.

Railways serving port: Three, with one belt line. Grain elevators: Two. Freight on imports: Two to six days.

Wharfage charges: One to two cents per day per net registered ton. Diers: 175. Eight city-owned piers, with three more under construction.

Harbor improvement fund: \$8,000,000 at present time.

Philadelphia, second port of the country and which is making efforts to become the first center of American industrial activity and a foremost naval station, will benefit enormously with the coming expansion of foreign trade and it behooves merchants and manufacturers to "get on the band wagon" by billings goods through the port of Philadelphia.

This is the theme of the second edition of "The Port of Philadelphia," a well illustrated bulletin issued by the Department of Wharves, Docks and Ferries, bearing the date of July 15. The bulletin is twice the size of the initial issue of several months ago and contains several pertinent contributions and data of terminal facilities that will prove invaluable to shippers and others interested in port conditions.

Shipping Increased Tens of thousands of tons of commerce already are at hand, according to an article by Director Wharves, Docks and Ferries, reprinted from the New York Commercial. Two million more tons of shipping will be added this year to the port's total as a result of the resumption of the Philadelphia and Reading Railway's coal shipments from Port Richmond.

This is but another instance of the increasing business at the port," writes the director. "Within recent weeks Philadelphia's port development movement has gained new impetus, due to the re-establishment of some of the old lines and the starting up of new ones. These have been numerous and so extensive as to cover not only the European countries, including France, England, Italy, Belgium, Scandinavia, Sweden and Norway, but the South American ports; while, for the first time, regular sailings have been established by the Japanese freight carrier between Philadelphia and the Far East. At no time has the Delaware witnessed the coming and going of a greater number of vessels than at present."

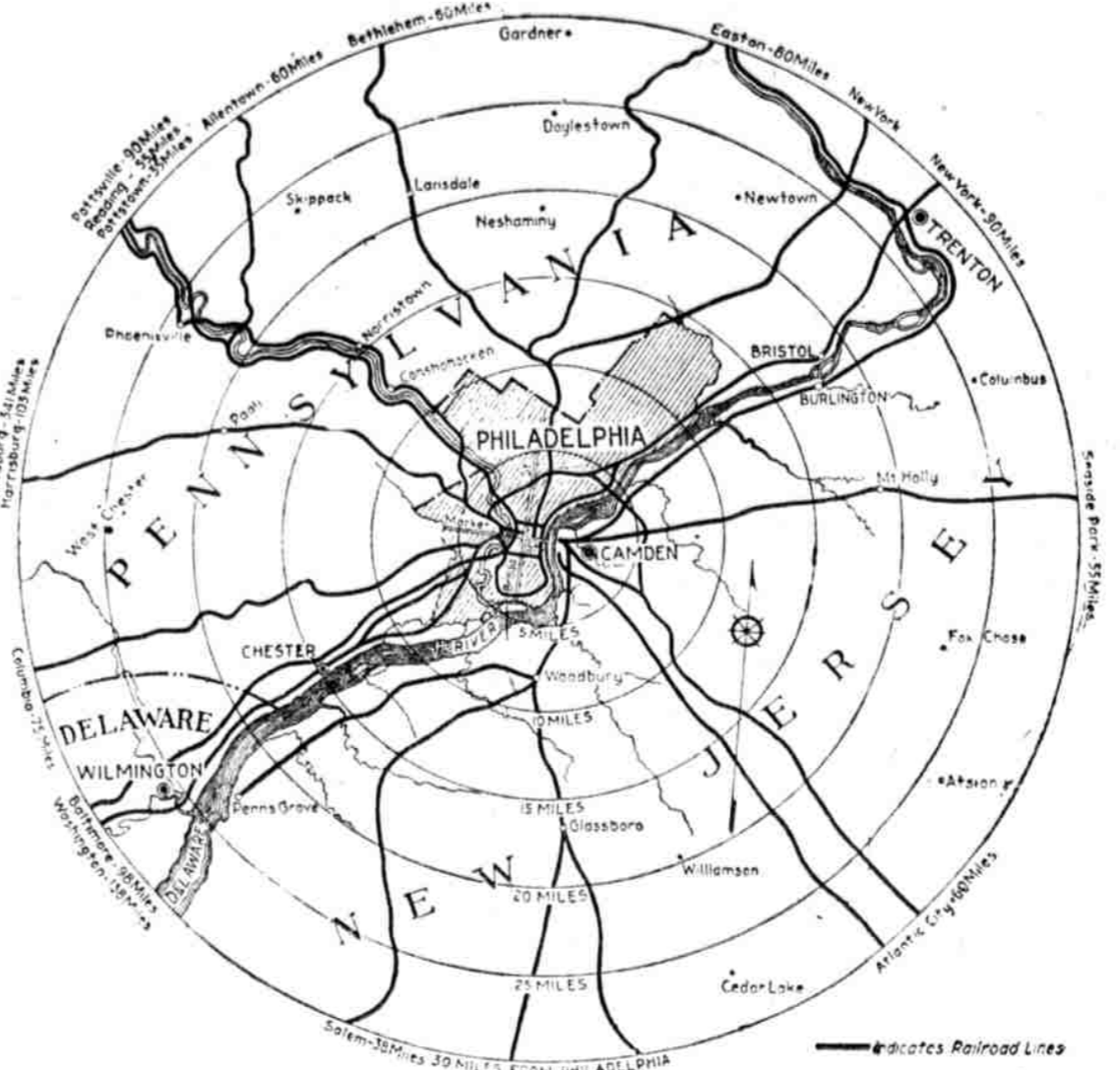
"An increased volume of commerce has come to the port of Philadelphia with the termination of the war, and a greater expansion of trade is assured. To anticipate the business of the future the city has under construction at this time four additional piers. In addition the municipality has available over six million dollars for the purchase of new property and the building of additional piers, and it is proposed to place these funds under contract in the very near future, in conformity with the comprehensive plan which the city has adopted."

Ready to Seize Opportunities Philadelphia is awake to foreign trade, according to William A. Law, president of the First National Bank of Philadelphia, who writes in part: "Philadelphia must benefit enormously through the coming expansion of foreign trade. She has become the chief shipping center of the world, with an increased manufacturing production of wide diversity and an unparalleled opportunity to enlarge her direct foreign commerce immediately. But this must be made more attractive to transatlantic vessels seeking profitable tonnage, and it will be necessary to carry through the scheme of harbor improvements, which provide without delay the additional facilities required by great shipping companies."

A plan to put additional Greenwich Terminal piers under contract is announced. Those at Porter and Wolf streets and the McKean street pier, now in use, are the first of seven that will form this project. It is also planned to eliminate the grade crossings between this city and Bristol, England, which gives a thirteen-day service for shipping and a thirteen-day service for passengers by New York shipments, hope was expressed by James Potter, general agent for the Cunard Line here, that a passenger service would be added and that additional lines would be operated by the Cunard company to the Mediterranean and other European ports.

Turkish Vizier May Resign Paris, July 12.—(By A. P.)—The reply of Premier Clemenceau, as president of the Peace Conference, to the claims of the Turkish mission which visited Paris has created a feeling of despair, according to a dispatch from Constantinople.

TERRITORY WHICH SERVES PORT OF PHILADELPHIA



TRADE COMMISSION FAVORS PRICE FIXING

Urges Legislation Validating "Resale" Rates of Manufacturers

IN INTEREST OF PUBLIC

Washington, July 12.—The federal trade commission in a special report to Congress today renewed its recommendation, made last December, that manufacturers be permitted by law to fix and maintain resale prices, subject to review by a disinterested agency. The commission says that such a law would remove present complexity in the business world, promote the efficiency of manufacturing and commercial institutions and serve the interest of the consuming public.

Under the commission recommendation, manufacturers desiring to fix and maintain resale prices would file with an agency to be designated by Congress descriptions of their articles, contracts of sale, and the price schedules to be maintained. The disinterested agency would be charged with the duty, "upon complaint of any dealer or consumer or other party at interest," to review the terms of contracts and prices.

Unrestrained price cutting, the commission said, is not in the public interest. There must be a common ground wherein the rights of producer, purveyor and consumer may each be fully secured and equity done to all.

Law as it Stands "The question is," the report declares, "whether or not a manufacturer of standard articles, identified by either trade mark or other practice, should be permitted to fix, by contract, express or implied, the price at which the purchaser can resell them."

"The Supreme Court has made it clear that in the present state of the law the maintenance of a resale price by the producer is a restraint of trade and is unlawful."

"Such being the judgment of the Supreme Court, the federal trade commission has enforced the law, even though it may have appeared to operate inequitably in some cases. In its enforcement of this rule the commission has been mindful that the cutting of a recognized resale price on well-established and identified articles has been at times indulged in for unfair trade purposes. When so unfairly used such price-cutting is attempted to be cloaked as unlawful competition and justified by the Supreme Court decisions."

Justice to Merchants "It is urged, and the commission believes with reason, that it would be unwise to vest with the manufacturers of articles the right, without check or review, both to fix and to compel the maintenance of resale prices. It is true that business practice inclines producers to fix the lowest possible retail price in order to secure the greatest possible sale of their product, but in the complex commercial organism functioning between the production of an article and its final sale, for actual consumption, both the wholesale and retail merchant are entitled to just compensation for useful service performed."

Competition Fair and Unfair The commission renews its recommendation of December 2, 1918, that if the recent decision of the Supreme Court in United States vs. Colgate & Co. be construed to hold it lawful, under the Sherman law, for manufacturers to fix resale prices and to enforce the maintenance of such prices by refusal to sell to those who do not resell at the prices fixed, or by other means, it does not follow that the fixing and enforced maintenance of such prices

ITALIA DOMANDA TERRITORIO IN CINA

La Delegazione Italiana a Parigi Presenta la Richiesta per una Concessione a Tien Tsin

Parigi, 12 luglio.—Si e' oggi appreso che la Delegazione Italiana ha presentato alla Conferenza della Pace una nota con la quale chiede sia dato all'Italia una concessione a Tien Tsin, Cina.

Roma, 11 luglio.—Oggi alla Camera dei Deputati il Presidente del Consiglio On. Nitti e' stato vementemente attaccato dall'On. Codacci-Pisanelli. Tra le altre accuse, per dimostrare l'impopolarita' di Nitti di fronte agli Alleati, l'On. Codacci-Pisanelli disse

Advertisement for Mennen's Korakonia. Includes image of a product box and a hand pointing to the text "Do You Chafe?". Text describes the benefits of the product for skin irritation and chafing.

MAY ABANDON PLAN OF TRYING KAISER

British Newspapers Outspoken Against Placing Former Emperor Before Jury

URGE DUTCH TO KEEP HIM

By the Associated Press London, July 12.—Predictions that the project to bring the former German emperor to trial in England will be abandoned are growing in view of the almost unanimous opposition of the newspapers of all parties.

Virtually all the leading papers, with the exception of the Northcliffe press, are denouncing the plan. The Northcliffe papers have taken no stand in the matter, but print many letters from prominent persons opposing the trial. The influential weekly reviews all oppose or deride the project of bringing the former emperor from Holland.

Walter Runciman, former member of the cabinet, writes: "Feeling in this country is justifying bitter against the kaiser. Indeed, it is so bitter that the public might take the law into its own hands and lynch him."

The Saturday Review says: "It is a mistake of taste, a want of tact. London is the last place in the world that ought to have been chosen, King George and the emperor must in their younger days have lived in some intimacy."

The new statesman says: "Let us hope that the Dutch government will cut the knot for us and save us from the blunder of reinstating the last of Hohenzollerns in the hearts of his disillusionized fellow countrymen."

Advertisement for Knoblauch's Restaurant. Includes text: "Yes—The Second Floor, Reading Terminal" and a list of menu items like Cold Lobster Shore, Crabmeat Salad, etc.

Large advertisement for Mennen's Korakonia. Includes large text "Yes!" and "KORAKONIA will bring you blessed relief".