DEATHS

SHOW MARKET BOOM

Huge Business Being Done Throughout Nation Indicative of Solid Foundation

FAILURES ARE FEWER

New York, July 26 .- The New York Sun's financial review of the week

Figures do not make interesting reading, yet it is instructive to run over the following collection compiled by a banking house. They tell their own story perhaps better than words and go long way toward explaining why Wall Street is passing through one of

solid foundation upon which it is built. To begin with, sales on the New York Stock Exchange in the first half of this of two words-"comfort and liberty." New securities listed on the exenange in the first half of the year aggregated \$797,000,000 against \$133,000,000 in the first six months of last year. Business failures in the first half of the is meant a less subordinate position in the samings of industry; by liberty in the earnings of industry; by liberty in the earning of i

The work was the cost the read of the control of the cost in the first point of the cost po

During the greater part of the time cause for further uneasiness, although the threat of more trouble on this score was not removed. There was very little in the way of news of marketwise bearing, and security prices were free to say about conditions of that when conditions are again normal and all producers are asking the sull find the wage question is subordinate to the question of the workers ing, and security prices were free to the question of the workers of the prices were free to the producers are asking the same quotations, there will be many consumers who will place their orders with the steel corporation in the hope Monday and the subsequent recovery perhaps did more to revive confidence perhaps did more to revive connection higher prices than did anything else. The action of the market itself was tangible proof that it was remarkably stable despite the extensive rise, which stable despite the extensive rise, which stable despite the extensive rise, which of trades to adopt a hearish attitude. One of the best features about the spectore of trades to adopt a hearish attitude. The control of the control of the market itself was the corporation. In some circles it is stated that the advancing tendency continues and it is known that at least one of the independent organizations is planning to make an advance in the price of steel base in the rear future, providing conditions to have at least part of the needs supplied by the corporation.

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In some circles it is stated that the advancing tendency continues and it is known that at least one of the independency continues and it is known that at least part of the needs supplied by the corporation. ulative position of stocks is that for the last menth or more Wall Street has been fairly deluged with warnings from in European industry. One phase of it both high and low financial sources is manifest in the coormous unemployboth high and low abanchi south against overspeculation and its attend- ment encountered in every country ex- mainly because recent contracts place and dangers. This has had the effect cept Spain. In England one million for bars have been large in volume. curtailing speculative pyramids as well pounds a week in "unemployment as keeping alive a substantial and per- wages." and in addition England is sub-

George Paish, the British economist, in tain to increase. In Belgium the per-which he predicted a collapse of world centage of unemployment is far more credit and a further drop in sterling serious with 800,000 in that comparaexchange to \$4, attracted a good deal tively small community receiving "unof attention in the financial district employment wages." The situation in and added to the general uneasiness France and Italy is little better. The shown in speculative circles early in effect on the industrial life of the nation the week. However, such dismal out. of this system of unemployment doles taught in very complete pourings as this may be matched would make in itself the basis of an illuagainst hopeful utterances by equally minating study. No matter how serias eminent men, so that, after all, ous consequences one may trace as likejust what will happen to international by to follow these vast national dismains to be seen.

Wall Street Optimistic

world's deranged finances, believing that would have crumbled. the difficulties with which our bankers are now wrestling will be overing house loans since the high record men are declining to work because they reached a month ago, but this has would rather loaf and draw the dole. been slight contrasted with the total. 000,000 greater.

The foreign exchange markets dis-

STUPENDOUS FIGURES COMFORT AND LIBERTY IS KEY TO UNDERSTANDING OF LABOR PROBLEMS, DECLARES VANDERLIP

Larger Share in Earnings of Industry and Better Social Status Declared Needed

Chaos Rules European Industry — Unemployment Declared to Be Everywhere Except Spain

By FRANK A. VANDERLIP The motto of the chief syndicalist Its greatest bull markets and show the organization of today, the Confederation Generale du Travail of France, consists

year reached the tremendous total of Here is the key to an understand-141,000,000 shares, compared with ing of the greatest problem of the age. 74,000,000 shares in the first half of the labor problem. If one will grasp 1918, while bond sales were \$1.613. 000,000, compared with \$742,000,000.

just weight to this aspiration of labor. However, it can be stated authorita-During the greater part of the time that the proponents of higher prices had the proponents of higher prices had lear sailing; that is, the unfavorable features prevalent a fortnight ago, such a high money quotation and demoralized foreign exchange markets, did not give to have more to say about conditions of the part of labor to be stated authoritatively that if such a comdition does come to pass, the corporation will continue to supply only its regular customers.

Of course, in the end this will mean the proponents of higher prices had I found the situation the same in every lively that if such a comdition does come to pass, the corporation will come to prove the proponents of higher prices had I found the situation the same in every lively that if such a condition does come to pass, the corporation will come to pass the corporation will be provided the provided the provided that the provided the provided that the provided that

ing, and security prices were free to respond almost entirely to the technical have a larger share in the profits of in-that if at any time in the future the dustry, but there is even a stronger designed on the list. The break in prices dustry, but there is even a stronger designed on the list. termination to see to it that society no leading interest, they will be in a polonger regards labor as a mere commodi-

There is today nothing short of chaos

of moderating bullish activity and of workers receive a million and a quarter "unemployment sistent short account, which it always sidizing wheat by selling it for less than a desirable feature in markets suscept- it cost, so that this form of contribuible, such as the present one, to sharp tion is costing the nation fifty million pounds per annum. The present unem-The interview given out by Sir playment figures, it is thought, are cerat the start that they were absolutely necessary. If the war industry had ceased and armies had been demobilized On the whole, Wall street is disposed to return to bunger and idleness, the

Unemployment Pay

In England the weekly unemployment come, although the program to be In England the weekly unemployment adopted in extending credit to Europe dole is 29s to men and 25s to women, is only in a tentative state. There with an additional amount for each dewas little change in monetary condi- pendent child. This is a sum certainly tions. Funds for stock exchange pur- none too large to maintain a self-reposes were in none too plentiful sup- specting standard of living, although it ply, but the call loan rate held rela- is larger than were the wages for a tively easy throughout the week around full week's labor in many lines prior to the 6 per cent level. There has been the war. It is admitted by every one some reduction in the volume of clear- that the system is being abused, that

Under the rules of administering this Clearing house loans at present stand unemployment fund the government at a figure about \$245,000,000 greater must present to a man an opportunity than they did in February, when the to labor at his particular trade before rise in stock prices commenced. Com- it may cut off his claim to the unpared with a year ago, however, credit employment gratuity. There is in Engexpansion shows a still more startling land an extraordinary immobility of for the New York district, labor as between the various trades. loans today being approximately \$700 .- It naturally follows that there are many stories related of how men decline to work at this job or that because such played a steadier tone throughout the job does not fall exactly within the week, sterling failing to get down to defined limits of their particular trade, its recent bottom figure. It would not and the men sit idly consuming gov-

LABOR IS GREATEST PROBLEM OF AGE, SAYS FINANCIER

The greatest problem of the age is that of labor. In every country Mr. Vanderlip visited he found the labor question an



In England 1,000,000 workers are receiving 'unemployment wages." The situation in France, Italy and Belgium is but little better. But for American employers the significant thing that Mr. Vanderlip found was the determined efforts on the part of European workingmen not only to secure increased compensation but to improve their social status in the industry in which they were employed.

They are demanding a larger voice in the management. They insist on having more to say regarding the surroundings in which they work. European employers believe that production depends on contentment. They feel that from capital's viewpoint every concession to content-ment means added production.

sition to have at least part of the

bars in the near future, providing conditions continue as at present. It is expectmainly because recent contracts placed So far as the labor situation is con

cerned none of the leaders in the in-EDUCATIONAL

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SUMMER CAMPS

defined limits of their particular trade, and the men sit idly consuming government charity while useful tasks rement charity while useful tas

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ON THE PARKWAY TWENTY-THIRD STREET SUNDAY AFTERNOON JULY 27th, 1919 AT 4 O'CLOCK Preacher—Rev. Samuel B. Booth, of Diocesan Church of St. Mary

RELIGIOUS NOTICES Presbyterian

ARCH ST. CHURCH. 18th and Arch.
Rev. C. E. MACARTNEY Minister.
1945 a. m. and 8 p. m.—Rev. Clarence G. Rev. C. E. MACARISE, 10:45 a. m. and 8 p. m.—I Reynolds, Elizabeth, N. J. 7:30 p. m.—Organ Recital

BETHLEHEM PRESBYTERIAN CHURCH Broad and Diamond st.

Rev. ADOLOS ALLEN in charge of services during July and August.

9:30 a. m.—Sabbath School Leason Study.

8:30 a. m.—Morning worshite study.

7:30 p. m.—Service in charge of the C.

Succidies. Mr. HARRY C. FAISLEY, treasurer of Philadelphia and Reading Everybody welcome.

ECOND PRESBYTERIAN CHURCH 21st and Walnut sts.
Rev. Alexander MacColl. D. D. Minister.
Mr. Raiph B. Nesbitt, Assistant Minister.
MR. NESBITT will preach at 11 o'clock.
Sermen subject. "Ahab or Nehemlah—
Which?" Visitors, and especially men in uniform

Unitarian Union services, July 6-September 7, in-clusive, at the First Unitarian church, the shout at above 21st, every Sunday at 11 a. m. Rev. W. A. Vrooman, of Wil-mington, Del., will preach. All are invited. FIRST UNITARIAN CHURCH 2125 Chestnut st.
Rev. FREDERICK R. GRIFFIN, Minister,
11 a. m.—Rev. W. A. Vrooman, of Wilmingon, Del., will preach.

Deaths

BELLP WANTEL—MALE

William Penn Cem.

SEIDE — July 24 JOHN A. husband of late Frances A. Seeds, Relatives and friends, Apollo Lodge, No. 356, F. and A. M., Invested to funeral services, Mon., 2 p. m., 1940, N. 20th st. Int. private, Fernwood Cem.

SEIDENZAHL, — July 24, FREDERICK SEIDENZAHL, — Ju of Frederick Bartle, aged 53. Relatives and friends invited to funeral, 3un, 2 p. m., residence of brother, Alexander Taylor, 2232 N. 27th st. Int, Hillside Cem. Remains may be viewed Sat. evs.

BAUN. — July 23. CHRISTIANA (nee Trefs), wife of David Baun, aged 70. Relatives and friends, members of Ladles' Society of St. Luka's Ref. Church, invited to funeral services, Sun, 2 p. m., 2342 Girard and BROOME.—JOSEPHINE, at Roof Park, BROOME.—JOSEPHINE, at Roof Park, BROOME.—JOSEPHINE, at Roof Repark, BROOME.—JOSEPHINE, at Roof and the David and Elizabeth Broden Int. Mt. Holly Cem., Mt. Holly, N. J., neon Sat.

CALDWELL.—JOMES EMOTT, suddenly, at Ventnor, N. J., July 24. Funeral services Mon., 12 noon, Church of the Redeemer, Bryn, Mawr. Pa. Conveyances will meet 11:15 a, m. train from Broad St. Station at Haverford, Int. private, CARROLL.—July 24. MARGARET M., daughter of Charles A. and Neille Carroll (nee O'Neill). Relatives and friends, B. V. M. Sodslity of St. Monica's Church, Yeomen of Supply Dept. of Phila, Navy Dept., invited to funeral, Mon., 8:30 a, m., residence of parents, 2:108 S. Rosswood st. Solemn mass of requiem Church of St. Monica 10 a, m., Int. Holly Cross Cem.

CHAMBERS.—July 24. ALICE, wife of William Chambers and daughter of late Nicholas and Ellen Klitching, of Halifax, England. Relatives and friends invited to funeral services, Mon., 2:30 p. m., 12:14 S. St. Bernard at. Int. private, Arlington Cem.—CLIFLESH.—July 24. JOHN COLFLESH.—July 24. JOHN COLFL

dence, 821 Euclid ave., Ambler, Pa. Int. private.

DARLING.—At Hazleton, Pa., July 23. JAMES AUSTIN, son of Lillian and late Louis Larling, formerly of 5602 Lanadowne ave., West Philadelphia, Pa. Int. Harleton Cem., July 26, Union county, Pa.

DAVIS.—July 22, LYDIA F. widow of George G. Davia, and 75, Relatives and friends invited to funeral services, Sun. 8, p. m., residence of son-law, F. S. Arnold, F. Washington, Pa. Int. Rose Hill Common Comm LOST AND FOUND BROOCH — Lost, July 21, diamond-shaped brooch, containing 34 diamonds, stamped F. 7726. Reward if returned to J E. Caidwell & Co. Cheatnut and Juniner sits. GRIP—Found, July 3, grip on a New York state highway; prove ownership by description. C. H. Kraft, 35 W. 23d st. New

H. Union, self office, mostlete of which bewere a member, invited to funeral, Mor. Add. 20 at member, invited to funeral, Mor. Add. 20 at member, invited to funeral, Mor. Add. 20 at Market (March 20 at m. 18. 180). The first of funeral standard of the funeral standard o

Osage ave. Solemn mass of requiem Church of the "enansiguration b a. m. Int. Holy Cross Cem.

I'Ai'. —July 23. MARY. widow of Charles C. Paul, aged 74. Relatives and friends, members of Gaston Bible Union, invited to funeral services, Mon., 11 a. m., 1117 W. Indiana ave. Int. private. North Cedar Hill Cem. Remains may be viewed Sun. 8 p. m., PERRONG.—July 24. BARRARA widow of Martin Perrong (nee Berrong). Relatives and friends. Women of the Holy Family of St. Bonifacius's Church, invited to funeral. Tues. 130 a. m., 2817 N. Front st. Requiem mass St. Bonifacius's Church 9 a. m., Int. Holy Redeemer Cem. Auto funeral. Ashland (Schuylkill county) maners copy. RITZEL.—July 24. FRANK RITZEL, asked 67. Relatives and friends, employees of J. W. Paxson & Co., invited to funeral services. Mon., 2 p. m., residence of R. P. Morton & Son. 761 S. 66th at. West Phila, Int. private. Pottsville papers copy.

ROONEY.—July 25. ALICE, widow of Patrick Rooney. Relatives and friends. Leasue of the Sacred Heart of Cur Lady of the Rosary Church, invited to funeral, Mon. 830 a. m., 8311 Girard ave. Solemn requiem mass Our Lady of the Rosary Church 10 a. m. Int. Old Cathedral Cem. Auto service. TYPIST, young woman, for general cierical work; good nenman; state experience and salary expected P. O. Boy 1157. WAITRESS white, immediately; competent references; smail family; seed wages, phone Germantown, 4111 or call 319 W. John son st., Germantewn. son st. Germantewn.
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CHIPPERS AND CAULKERS—New York Shipbuilding Corporation, Camden, N. J.

to service and form of Glassboro, N. J. ABOR.—Suddenly, at Glassboro, N. J. Y. S. C. A. R. A. wife of Charles Sabor, ed. S. Relatives and friends. Penna, dec. No. 76. I. O. B. A. invited to fusal. Sun. 120 p. m. parlors of Emanuel her & Son. 1602 Diamond st. Int. Monti-her & Son. 1602

Asher a con-fore Cen.

SALKIND.—July 24. ASHRAHAM SAL-KIND aged 32 Relatives and friends, brothers of the Marcus Jastrow Lodge, n-vited to funeral services. Sun. 10 a. m., 400 Daly st. Int. Für Nebo Cem. SAMMS.—Sixth-day. Seventh Month 284h, MARY H., wife of Asron K. Samms, aged 73. Relatives and friends invited to funeral. Second-day. Seventh Month 28th. 1:30 p. m.

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