GUILT ON AUSTRIA STEEL STRIKE ALL-ABSORBING

would be in a very satisfactory position. .

is the time to buy and certainly not the time to sell.

take the weakest and not the strongest part of it.

reduction in the costs of living.

viously been slow to admit.

Present-Day Opinions on Business by Brokers

GOSSIP OF THE STREET

TOPIC IN BROKERS' OFFICES

Financial District Assumes Attitude of Expectant Waiting

Pending Today's Developments-Gossip of the Street

THE atmosphere in the financial district during the half session on Sat-

I urday was one of expectant waiting. Outside of the one all-absorbing

topic, the steel strike, there was little interest displayed. As to the strike

itself, the consensus of opinion was that no one knew just what is going to

happen this morning, reports from the steel districts being so contradictory.

In the face of everything, many were supprised at the continued strength of

steel stocks, although they naturally declined a little from the close on Friday. The showing made by Bethlehem B was considered satisfactory.

\$20 a share after federal taxes and depreciation charges. It is also strong

obliged, after the capital and labor conference in Washington on October 6,

to distribute them. Bethlehem, like some other well-known corporations,

for today. Conservative houses, in fact, it might be said that all houses, are advising caution on their customers until the labor situation clears up,

although privately many of these brokers say that when there is a strike

broker speaking of this stock said it is estimated to be carning around

assets, he said, and as there is some talk of large corporations being

No one in the brokers' offices could be found to venture a prediction

Below are the opinions of certain leading bankers and brokers on the

Frazier & Co .- It would seem as though nothing but a miracle or a

backdown of the steel workmen can prevent the strike today. He has

been evident for some time that there must be a showdown between capital

and labor in some industry within the very near future. In this connection

the action of the American Federation of Labor in selecting the steel in-

dustry for the showdown would seem to be the gravest of tactical errors. The ordinary principle is that if you are going to attack a battle line you

If the "powers that be" at Washington deliberately obtained a post-

It is our opinion that the steel strike will be of very short duration

ponement of the railroad strike in favor of a steel strike, their strategy is

and will end up in a compromise of such a nature that it will amount almost

to a complete victory for capital. To speculators and investors we offer the

following suggestion: Do not blindly dump overboard stocks on strike news. Butcher, Sherrerd & Hansell-We are all vitally interested in knowing

how long it will take the world to get back on a thoroughly settled basis.

Until the present unrest subsides we may expect no material or permanent

tailors, steel workers or railroad men, the daily expenses of each one of us

what worse before they start to improve permanently. The judgment of the great mass of Americans is fair, when they have the facts. The Boston

police strike has brought home to many of us unpleasant facts we had pre-

expect an uncertain stock market, but not an uninteresting one

Every time a strike occurs in any line of work, whether it is barbers.

From present indications, it would seem that conditions must get some-

While the nation is in the process of digesting these facts we may

Carstairs & Co .- The stock market faces a threatened steel strike with

let confidence. Financial opinion is unanimous that if a strike eventuates

the manufacturers. Meanwhile, a potentially bullish market probably

man who cannot vision rising values is much in the minority. The bulk of speculative interest has been finding its way to the oil, motor and tobacco stocks. Railroad stocks are selling at their lowest average levels,

ortions last week, the action of the stock market was satisfactory. The

it will be of short duration and that the terms of settlement will be dictated

will hold itself in leash waiting only adjustment of the dispute to give vent

to its enthusiasm. It is clear that holders of stocks are convinced that constructive factors in the situation far outweigh those of different tenor;

while railroad bonds may be bought at prices to yield most attractive returns.

Hughes & Dier—In view of the labor situation, which assumed serious

steel strike has been called for today; but despite this fact, the situation is

not altogether alarming. The wise counsel of veteran labor leaders may have

some influence upon the situation, and it may be that the strike will be

postpoued until after the industrial conference to be held, with President

Wilson next month. The foreign exchange situation remains practically

tical solution of the problems confronting the country cannot be long de-

layed, and there is every reason for optimism notwithstanding present en-

tanglements. There lies just around the corner a broad highway leading to

an abundant prosperity hitherto unknown, and the market for our securities should quickly reflect this prosperous condition.

Guaranty Trust Company, New York—A striking contrast is afforded

by a comparison of the foreign trade figures of this country for the months of June and July, 1919. The gross figures were as follows:

Just as the June export figures were the highest in our national his-

ready for consumption. There were losses in exports to all the continents, the chief losses being one of \$239,000,000 in exports to Europe and

that the only man who can stop it is Mr. Gary. If our information is correct, Mr. Gary regrets in one way and welcomes in another way the settle-

ment of the dispute by the strike route, and we believe he and his associates of the United States Steel Corporation will carry the fight to a finish. We

finally get the business and the profits whether now on a 50 per cent to 60

per cent capacity or later on a 100 per cent capacity. It is not like the theatre strike, where the loss was an actual one and not recoverable.

not regard the strike as a bearish argument on the steels. They will

Chandler Brothers & Co .- Either the radical strike leaders are putting up a great big bluff or else there will be a strike in the steel industry Monday. One of these leaders says Mr. Gompers is out of the question:

of \$47,000,000 in those going to Asia. Of the European

000,000 is accounted for by the United Kingdom and France.

\$918,000,000

293,000,000

\$625,000,000

The increase in im-

unchanged, although a firmer tone was evident late in the week.

Exports \$570,000,000

Imports 345,000,000

Excess of exports..... \$225,000,000

Outside Stock Prices

The following table shows the last re-corded sale price and dates of transactions of bank, trust company and various loca-

stocks seldom, and in some cases never delt in on the Philadelphia Stock Exchange Quotations compiled by Barnes & Lofiand:

American Bank..... 54% Bank of Commerce... 125 Bank of North Amer. 295

Broad Street..... 60 Centennial National...275

Centennial National 275
Central National 415
Central National 415
Corn Exchange Nat'l 3864
Drovers by Merchants 60
Eighth National 429
First National 240
Pourth St. National 320
Fox Chas 121
Pranklin National 5024
Germantown 417
Germantown 407
Germantown 407

Girard National 602
Kensington National 118
Manapunk National 880
Market St. National 1870
Middle City Bank 1871
Middle City Bank 402
Ninth National 571
North Pann 125
Northern National 210
Northwestern National 4014
Olney Bank 504
Penn 654
Penn National 280
Philadelphia National 453
Quaker City National 453
Quaker City National 453

Broad Street.

appresentanti qui' dell'Italia e Serbia
con il valido appoggio dell'Inghilterra
della Francia. L'accordo si crede sia
della Francia. L'accordo si crede sia eseguito il movimento di occupazione.

Londra, 22 settembre.-Il quartier generale navale americano di qui', che trovasi in comunicazione diretta con porti dell'Adriatico, non ha ricevuto alcuna conferma circa il rapporto giunto da Roma, la scorsa notte, secondo il quale la fanteria di marina americana era sbarcuta a Buccari, vicine Fiume. Le autorita' navali di qui' non prestano alcun credito alla notizia, polche' ritengono che non vi e' elcun motivo per gli Stati Uniti di immischi-arsi nella faccenda di Fiume.

Il fatto che una nave americana si trovi nel porto di Fiume non ha alcun significato, secondo l'opinione degli uficiali navali americani.

Fall From Bunk Injures Man William Lowler, ffty-eight years old, suffered injuries to his head when he olled from a bunk in a stable on

INSTITUTE OF INDUSTRIES N. W. Corner 23rd and Walnut Stree Begin Sept. 18, and End April Tuition Cost for the Period

fications
Mechanical Drawing
Blue Print Reading for mechanics.
Engraving
Watch and Clock Making and Repairing
Telegraphy
Cutting—Men's Clothing

THIS WEEK Engineering, Chemistry, Real Estate, counting, Business Law, Salesmanship, nography

32d and Chestnut Streets

School

Call, write or phone for full particulars STRAYER'S

Respens for 6th Year in October
Phone Preston 4452. Auto Service.
Scientific Direction for NORMAL Chilren, 3 to 12 years. The aim of this
chool is to give Normal Children an enironment in which the spontaneous imulses of child life may have freedom for
ndividual growth, Direction covers Diet,
Exercise. Recreation, Deportment, Conrol of Emotions, Occupation, etc., diferent for each individual child.
ANNA WINDLE PAIST, Directress
Montessori Diploma, Reme 1914

La Salle Extension University

Philadelphia Turngemeinde School reopens September 8th, Gymnastics Swimming, Drawing and Needlework to chil from 7 to 15 years for \$7 per year. Enrol GERMANTOWN FRIENDS'
SCHOOL Opens Sept. 22. A few vacan
atory pupils. Stanley R. Yarnall, Principal.

FRIENDS' SELECT A School for Boys and Girls The Farkway—Cherry and 18th Sts. Opens Ninth Month 224

HISS KNIGHT'S SCHOOL FOR GIRLS AND LITTE BOYS, 424 W. Clapler St. Oct. 1st.

The Lyman School-

"BEECH KNOLL," 239 Laneaster Ave.
Ardmore; Penna.
Kindergarten and Primary for both
boys and siris. Junior and Senior School
or siris only. Bus service from West
for siris only. Bus service from West
Phila. via Overbrook and Merion. Opena
Sept. 29. Address.
MISS M. H. STEEN. Principal.

ANNVILLE, PA. LEBANON VALLEY COLLEGE — Co-ed 20 miles from Harrisburg. A. B., B. S., Mus. B. Degress. College. Academy, Musta. Oratory. Art. Pre-medical Course. Terms med

ATLANTIC CITY NEW JERSEY SCHOOL

ATYPICAL CHILDREN

pressioni esercitate dalla Francia verso

Presidente Wilson Sarebbe Ora si attende che il Presidento Wilson abbandoni la sua opposizione o ri-Irremovibile Nella Sua Attimarra' isolato nelle sue vedute, assumendo l'intera responsabilita' per una situazione la quale, secondo gli altri membri del Concilio dei Quattro, e' di-

venuta intellerabile per l'Europa. Published and Distributed Under
PERMIT NO. 541.
Authorized by the act of October 6,
1017, on file at the Postoffice of Philadelphia, Pa.
By order of the President,
A. S. BURLESON,
Postmaster General. Se il Presidente Wilson consentira nell'accordo di cui sopra, D'Annunzio sara' vendicato ed i suoi amici dovranno riconoscere il trionfo personale di lui, che con la spedizione per Fiume ha affrettato la tanto attesa soluzione per Parigi, 21 settembre.--Un accordo e la disputata citta'.

Parigi, 22 settembre.—Le truppe sotto il comando di Gabriele D'Annunsiavi, il quale sembra apra la via per una immediata sistemazione della questione di Fiume, nonostante che il Preszio, il comandante degli insorti italiani idente Wilson insista nella sua posizione anche con l'accordo tra le due estendere la loro zona di occupazione nel territorio Jugo-Slavo, secondo

Beulah street near Dickinson today I Jugoslavi, si apprende, hanno ri- delegazione Jugo-Slava in Parigi. La Beulan street near Liexinson today.

EDUCATIONAL

The Episcopal Academy

Locust and Juniper Sts.

Locust and Juniper Sts.

FOUNDED 1723
THE school aim, both in instruction and by daily instruction and by daily instruction and by daily instruction of an upright, manly and religious character. Right living, right thinking and good scholarship are the fundamentals.

A thorough education for boys 6 years to college.

Admission to colleges by certificate or examination.

Special courses for business

ness
Large athletic grounds, gymnasium, poxing, wrestling, body culture under direction of Prof. Wm. J. Herrmann. Rev. Philip J. Steinmetz, Jr., S. T. D., Headmaster, will be at the Academy on and after Sept. Sth. Registers mailed on application. Schools open. Upper, Sept. 18th; Middle, 19th; Lower, 22d

William Penn Charter School

No. 8 South Twelfth Street

PHILADELPHIA

HEADMASTER
THE FRANKLIN INSTITUTE
SCHOOL OF MECHANIC ARTS
Drafting, Mathematica, Mechanica,
NAVAL ARCHITECTURE
Rell-Market 2878
15 S. Seventh See

MAHER PREI' .- Intensive Tutoring University reference, 115 So. 84th St.

Harrisburg Academy

tudine di Opposizione

stato raggiunto tra gli italiani e i jugo-

parti in disputs

Philadelphia National 455
Quaker City National 126
Second National 207
South National 207
Southwark National 202
Southwestern National 128
Tenth National 1564
Tenth National 1564
Third National 256
Unior National 250
West Philadelphia 45

18. 19 20, 19 4, 19 16. 19 81, 18

Trust Cox
Aldine Trust
Beimont Trust
Beimont Trust
Bryn Mawr Trust
Central Trust & Sav.
Chelten Trust & Sav.
Chelten Trust
Colonial Trust
Colonial Trust
Commercial Trust
Empire Title & Trust
Empire Title & Trust
Fraction Trust
Federal Trust
Fin Co of Pa Ist pref
do 2d pres
Frankford Trust
Frankford Trust
Garmantown Trust
Garmantown Trust
Garmantown Trust Franklin Trust
Germantow Trust
Girard Ave T & T
Girard Ave T & T
Girard Trust
Guarantee Trust
Haddington Title & Tr
Haddington Trust
Holmesburg Trust
Industrial Trust
Integrity Trust
Jenkintown Trust Co.
Kensington Trust
Land Title & Trust and Title & Trust....

tile &
Trust
thern trust
thern trust
western Trust
Trust o pref 97
ubble Trust 974
shhouse Trust 55
ony S D T & T 240
ca Trust 100%
ted Sec L I & T 101
vne Junction 75
st End Trust 160
st Phila T & T 147 Life Insurance Companies

Girard Life Ins. 81/2 Mar. Philadelphia Life 10 Sept. Fire Insurance Companies

Alliance 22
Fire Association 520
Independence Security 21%
Ins Co of State of Pa 80% Ins Co of State of Pa 2009, cumbermen's 100 Mechanics 75 People's National 19 Reliance 61 United Firemen's 1234 Victory 85 Passenger Ballway Stocks

Camden & Suburban... 20% Citizens' (10th & 11th).225% Continental... 90 Frm Pk & Haddington. 45 Frankford & Southw'k. 283 Germant'n (4th & 8th). 91 Hestonville M F... 32% Hestonville M F... 95 Green & Coates Sts... 95 Mar. June June Oct. Sept. July July July July Philadelphia City. 117
Philadelphia Darby 304
Phila & Graya Ferry. 674
Ridge Ave. 2005
Second & Third Sts. 2005
Thirteenth & 18th Sts. 1864
Union Passenger . 186
West Philadelphia . 1654

Ballroads Delaware Del & Bound Brook...186 East Mahanor
Cast Pennsylvania
Elmira & Williams c.
Simira & Williams pf.
Junting & B Top com. Aug. Aug. May June

ner Pine & Con Co. 12
regner & Engel Brew 6
regner & Engel B pf. 254
Long Hook & Eye. 22
terprise Mfg Co. 504
systome Watch Case. 70
rcha-ts. Warehouse. 82
ulford R K Co. 55
orthern Liberties Gas. 344

Penn Traffic 24
Penn Cold Storage 13
Penna Warehousing 100
Phila Bourse pref 204
Phila Bourse pref 204
Phila Warehouse 112
Phila Warehouse 12
Phila Warehouse 16
Smith Kilne & French 95
Smith National 95
Smith Kilne & French 95
Smith Kilne & French 95
Smith National 95
S June
March
Dec.
Sept.
Aug.
June
Sept.
Aug.
April
Aug.
Sept.

ANOTHER OUTLAW CHASE

Search for "Hen" Green Near Union ville Ends in Failure

Another chase was staged in the vicinity of Unionville yesterday afternoon after "Hen" Green, Welsh Mountain outlaw. He is being sought for seriously shooting William Green in a fight three weeks ago in Lancaster county over the affections of Laura Parker, and also for stealing harness in Chester county. The chase was led by County Detective William Mullin, Constables Parke Regester and Cecil McMichael, two state troopers and several farmer

volunteers, but as on the former occa sion Green departed a free man. Word was received that Green had been seen in the vicinity of Unionville and the posse went there in automobiles, surrounding a house supposed to be occupied by Green and the woman in the case who has joined him, but they had fied. 'A search about several town-ships and haunts of the outlaw failed to reveal either the man or woman.

It has been learned that Green was wounded in a former fight in a corn-field near Northbrook, and a Downingtown physician removed several grains of birdshot from his leg the day follow-ing the cornfield fight.

STEAMSHIP NOTICES

Philadelphia-Havana **GENERAL CARGO**

U. S. Shipping Board Steel Steamers S.S. "LAKE GALERA." Now Loading S. S. "LAKE FLUVANNA". Oct. 15 For rates and particulars apply to Earn Line Steamship Co.

A Capital School Near a Capital City.
A country school founded 1786. Located
on the banks of the beautiful Susquehanna Fiver. Ideal for bealth and senery. Modern buildings, large campus.
Advantages of small classes and individtual instruction. Thorough college preual instruction. Thorough college preparation, Rates \$525-\$625. Supervised at hietics. Separate school for youngerboys. We invited the second for youngerboys.

> CHESTNUT BULL PA. Chestnut Hill Academy

WYNNEWOOD, PA. MONTGOMERY SCHOOL

CONSERVATORY & MUSIC

S5th year. Individual instruction, Personal Supervision. All branches, theoretical and applied. A school of Public Performance. Teachers' Normal Training course. Public School Music Supervision. Complete Military Band Dept. Degrees conferred. Two complete Puplis Symphony Orchestras. Reciprocal Relations with Univ. of Pa. Dormitories for women. Tear Book Free.

Gübert Raynolds Combs. Director Offices, Studios, Dormitories, Broad & Reed

Ragtime Piano Playing Taught in 20 Lessons Christensen School Popular Music
1320 Cheetaut 34. Philadelphia
Room 404
ZECKWER-HAHN

Philadelphia

Musical Academy 1617 SPRUCE ST. Open September 5th Pupils should register now. Branch school West Philadelphia and Tioga. Phila. Musical Academy

GERMANTOWN BRANCH
SO EAST WALNUT LANE
Catalogue, 33d Season, Gin. 8882.
JOSEPH W. CLARKE, Dire.
Leefson-Hille Conservatory of Music, Inc.
ALL BRANCHES OF City Treaddant.
PUBLIC SCHOOL MUSIC—SUPERVISION
1824-36 Chestnut St. Philadelphia.
BOESCH BUILDING, Oak Lane, Fa. HYPERION SCHOOL OF MUSIC OPEN NOW. Vocal Violin. Plane, Organ. Franklin E. Crasson Dir. 1714 Chastant St., 57 E. Penn St., Gre F. EDMUND EDMUNDS

TEACHER OF SINGING

THE STEENBERG SCHOOL OF MUSIC
10 So. 18th Street Fuller Building), NOW
OPEN. Complete musical education. Teachers' classes. Call or write for catalog.
OFFICE NOW OPEN.

ELLA SIMPSON FULLER BLDG., 10 SO, 18TH ST. Phila. Conservatory OF MUSIC
Directors: D. H. Esseman. H. Van den Besont
Louis Sobelman 1714 CHESTNUT ST.
Advanced Violin Instruction. Circular.
C. JACKSON VOICE CULTURE
1105 Chestage 50. WANAMAKER **30-DAY** BUSINESS

Tuition Cost for the Period Drawing Palnting—oil, water and china English Lankuage French or Spanish Plana or Violin Stenography—beginners Stenography—decliners Stenography—decliners Stenography—advanced Typewriting only Bookkeeping Bookkeeping Stenography and Typewriting combined Pilling and Indexing Business English Business Arithmetic Penmanship Correspondence Public School—foreigners Public School—foreigners Public Speaking (for men) Art Needlework and Cracheting Cookery and Domestic Science Oresamaking or Millinery Architectural Drawing and Specifications Printing Public Speaking for men)

DREXEL **EVENING SCHOOL STARTS**

PHILADELPHIA

Founded in 1689 and chartered by William Penn on the same day as the city of Philadelphia, the Penn Charter School has maintained an uninterrupted corporate existence. During the past 44 years the school has graduated over 1300 pupils, of whom more than 1200 have continued their studies in a score of universities and professional schools. Taken one or more university dearces is due largely to the character and permanence of the teaching staff, numbering over 30 members Of these the six senior members have given to the school an average term of service of 26 years. For three years there have been no changes in the staff, save additions to meet the requirements of increased enruliment, which has already taxed to capacity the new building added to equirement last year. Magnificent playing fields of 22 acres afford ample facilities for the exercise cares afford ample facilities for the exercise cares afford ample facilities for the prospectus for 1918-20 is ready for distribution. Buildings are open for inspection and classification of publis Sentember 22d.

THE FRANKLIN INSTITUTE.

Register now, enrollments exceeding al

Strayer's Business College

Philadelphia's Greatest Business

807 Chestnut St. Phone, Walnut 384 Montessori

Boarding & Day Departments

La Salle Extension University
principles and a training that is linked up
with actual business and without interfering
with your present position.
ACCOUNTANCY
BUSINESS ADMINISTRATION
BUSINESS LETTER-WRITING
LAW BANKING
Write, call or phone Walnut 5184,
608 CHESTNUT ST. PHILADELPHIA

r graduates are in constant demand for d-paying positions. Gregs Shorthand. easy, speedy system. Complete business a secretarial courses. Day and Night Calcases. Intensive training, Enroll cany time. Call or write for full particulars and catalogue.

PHILA. BUSINESS COLLEGE and College of Commerce 1017 Chestnut St., Philadelphia.

mal instruction.

OAE LANE COUNTRY DAY SCHOOL
Available to all Phila, through autobus serv.
Rindergarten through to college preparation,
OAE Lane, Phila, Box P. Phone Meirose bot.
ART AND TEXTILE SCHOOLS of the Penngylvania Museum and School of Industrial
Art, Rycad and Pine Streets. Open September 22d. Circulars on request.

EMILIE KRIDER NORRIS SCHOOL OF EXPRESSION AND STAGE ART Public Speaking. Story Telling. Polse. 1714 Chestnut Street. Spruce 3452. Private Lessons English, Languages, Mathematics, History MISS WILDMAN, 1627 Race St. Locust 4089 SPRING GARDEN INSTITUTE Arts, Mechanics, Electricity, Automobits, Classes commence Sept. 22, Enroll now, Sect for booklet, Broad and Spring Garden sta. Young Women and Girls

Palms Business College

THE TAYLOR SCHOOL 1002

Gregs Shorthand, Touch Typewriting, Bookkeeping & Secretarial Courses, Day-k-Night,

Designers Needed

The Philadelphia School of Design for Women Broad and Master Streets trains DESIGNERS

ESIGNERS TEACHERS
INTERIOR DECORATORS ILLUSTRATORS **FASHION ILLUSTRATORS** Our Graduates Are in Demand SEND FOR BOOKLET

Phila. School of Design for Women

road & Master Sts., Reopens Sept. 29 Broad & Master Sts., Beopens Sept. 28
Full courses in Art and Industrial Art.
Teachers' Course. Practical Designing in all
its branches. Elustration. Fashion Illustration. Interior Decoration.
Faculty includes H. B. Snell. L. O. Seyffert.
G. M. Harding. S. Murray and other distinguished artists and designers.
P. A. WIDENER FELLOWSHIP
TO EUROPE FOR DESIGN

The Holman School

2204 WAINUT STREET
Day School for Girls and Small Boys
Opens for Its Twentieth Year on
Thursday, September 25, 1919
ELIZABETH W. BRALEY, A.B.
Miss Braley or the Secretary now at school
daily, nine to four. School coaches—New
route to Bala, Merlon, Overbrook.

Open-Air School for Girls
The PHEBE ANNA THORNE Model School
of Bryn Mawr College arnounces its opening of a Primary Department in addition to
its Elementary and College Preparatory
Courses. For circular and information add.
Bryn Mawr Till MODEL SCHOOL
Bryn Mawr Tel. Bryn Mawr 295 WALNUT LANE Girls' School 62d Year City and country advantages. High School Graduates. Homemaking. College Preparatory. Becretarial, Conservatory, Int. Decoration, Short Story Willing, Spanish, horse-back riding, swimming, basketball, dancing, Military drill. Miss S. Edna Johnston, A. B.

MISS HILLS' SCHOOL

STEVENS SCHOOL FOR GIRLS
Opens Sept. 23d. 52d year. Kindergarten.
College Prep. Special advantages in French Open-air classes. Caralog. MISS MARY
BENTLEY, Prin., 221 W. Chelten Ave., Gts. Training School for Kindergartners regree of the state of the stat

The Agnes Irwin School gistration of new pupils. Thurs., Sept. 25.

THE FARNUM SCHOOL 1807 Pine Street Reopens Oct. 1st Senior, Junior, Primary, Kindergarten Boys under 10 years DEVON, PA



A BOARDING school of the highest type offering college preparatory and junior college courses. Thoroughly practical training in vocational work, which meets the demands of the hour. Domestic Science, Secretaryship, Social Service, Art and Music. Open-art school rooms, campus of sixteen acres, out-of-door sports including riding.
On the Main Line of the Pennsylvan On the Main Line of the Pennsylvani allroad, sixteen miles from Philadelphia the historic Valley Forge region.

EDITH SAMSON, Principal

OVERBROOK, PA. Miss Sayward's School for Girls Geerbrook, Phila., Pa. College preparatory and secretarial courses. Junior and Musi-Depts, Athletics, Domestie Science. Carrien-calls for pupils in Bala. Cynwyd. Merion and Wynnefield, Miss S. Janes Sarward. Fris.

OAK LANE, PA. The Cowles School for Girls

Productions Corporation tory, so were the July imports the highest on record. ports as compared with June were pretty evenly divided between the various classes of commodities and between the various continents from which the goods came, the only important difference being in the imports from Asia, which rose in value from \$73,000,000 to \$104,000,000. In exports the principal losses were one of \$118,000,000 in the value of foodstuffs partly or fully prepared for consumption and one of \$125,000,000 in manufactures

A co-operative organization of Theatre owners and producers to produce their own films. Active market for the Common Shares on the New York Curb.

United Picture

nvestors read GERMANS PUT WAR

Berlin Papers Believe Vienna's

Revelations Justify Revision

of Peace Terms

MAY MAKE SUCH DEMAND

By the Associated Press

Berlin, Sept. 21.-German newspa

pers today are arguing that the Red

Book just issued by the Austrian gov-

ernment proves Germany tried earnestly

to prevent the outbreak of the great war in 1914 and that Count Leopold

von Berchtold. Austrian foreign min-ister in 1914, bears the bulk of the

responsibility by his "underhand tac

The belief that Germany can demand a revision of the peace terms on the strength of the Red Book is ex-

pressed by the Boersen Zeitung, which

stimates that the publication of the

Red Book was planned to bring about such a demand. The Kreuz Zeitung denounces what it calls the "inextin-

guishable guilt of Austrian diplomacy

while several other newspapers praise the courage and honesty that brought

about the revelations of the Red Book.

mired to kep+ silent about facts at the

Peace Conference so as not to hinder Austria's chances for a better peace.

Almost the only newspaper to criti-

ize the German government is the

Tageblatt, which says the government

n 1914 "did not show the slightest

interest in the situation and acted idiotically." adding that "Germans in

power at that time played the part of thoroughgoing fools." The newspaper

declares the revelations of the Red Book

Hohenzollerus for the last thirty years

was our guilt, for which we now must

pay," the newspaper concludes.
Wilhelmstrasse believes that the rev

elations at Vienna will not minimize

the guilt of Russia, while on the other

hand they may clear up points relative

to the German attitude during the criti-

cal days, of July, 1914, especially her

position on Viscount Grey's proposal to

submit the Russo-Austrian dispute to

It is declared at the Foreign Office

that the evidence proves the German government not only transmitted Vis-

count Grey's suggestion to Vienna, but

It is held to be proved that

was "insistent in urging its accept

Count Berchtold, apparently on pur-

pose, delayed his answer to Berlin,

sending it by courier, who reached here

\$50-\$100

LIBERTY BONDS

Biddle & Henry

104 SOUTH FIFTH STREET

after mobilization had been ordered.

arbitration.

The governmental incapacity of the

an "awful disgrace for Germany."

The Tageblatt says Germany was re-

tics and deception.

e Wall Street Journal

The following companies

INSURANCE

of all kinds

Beidler & Bookmyer

General

INSURANCE

BROKERS

424 Walnut Street

New York Office

95 William Street

Fire

Association

N. W. Cor. 4th & Walnut

Has given its policy holders solid indemnity for more than one hundred years and has never been so strong financially as now. Heve you a policy in this old and reliable Company?

CHARTER PERPETUAL

WILLIAMS

& WALTON

General Insurance Agents

Nos. 416-420 Walnut St.

PHILADELPHIA

Commonwealth

Casualty Company

Oldest Philadelphia

Casualty Comnany Assets \$700,000.00

Automobile and Teams Accident and Sickness Insurance

Prompt Claim Service
Ask Your Broker for
ommonwealth Protection

Circular Upon Request

George C. Winchel

Specialist

67 Exchange Place

New York

PROVINCIALISM has been an American

T is found as often in the large, as in the small institution, applies to capital as well as labor, and its greatest danger lies in that it sacrifices the good of the whole to

the advantage of the smaller unit. WE, as a people, have been too prone to seek the advantage of the individual or of the class at the expense of the com-

munity. T HE United States has known a generation's growth in the past five years.

THERE is a crying need today that the nation's affairs should be handled without the fetter of provincialism.

66 COR the good of the whole", must be the slogan of leadership in the activities of national life.

Pressing problems are facing the na-

tion. The solution of these problems necessitates a point of view free from provincial-

THE necessary means of business must be provided throughout the world, and utter urgency compels prompt action from

of provincialism.

Imbrie & Co.

BANKERS CHICAGO

BOSTON PITTSBURGH

MILWAUKEB

PROVINCIALISM

each and every unit. We are rapidly throwing off the bonds

WE have confidence that the pressing modern world problems can, and will, be answered by the assumption by every individual of his share in the activities and progress which make "for the good of the whole". "