

COMMENTI ALLA NOTA DI WILSON

La Nota e' Stata Comunicata al
Consiglio dei Ministri
in Roma

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Roma, 17 febbraio.—In una riunione del Consiglio dei Ministri, sotto la presidenza dell'on. Mariani, questi ha letto la nota del Presidente Wilson al Supremo Consiglio degli Alleati relativa alla questione Adriatica ed ha anche comunicato la decisione della Francia e dell'Inghilterra di rimanere ferme sullo stabilito compromesso inviato a Belgrado il 20 gennaio, nonostante l'obiezione di Wilson.

Il Consiglio ha anche considerato un messaggio di Nitti, ora a Londra, riguardante la possibilità che egli si rechi a Belgrado nella speranza di raggiungere un'intesa con il Governatore Jugoslavo, ed inoltre per gettare le basi di un trattato commerciale tra l'Italia e la Jugoslavia. Ma prima di fare un simile passo l'on. Nitti vuole il consenso unanime del gabinetto, però s'intende che il suo proprio viaggio e' semplicemente possibile e dipendera' dalle relazioni internazionali.

Il "Giornale d'Italia" così commenta la nota del Presidente Wilson:

"Il suo intervento e' adattato in una forma non geniale da lasciar sorgere il sospetto che sia stato suggerito soltanto dalla sua avversione verso l'Italia. Ad ogni modo gli Alleati hanno reagito energicamente contro la sua attitudine, la quale e' offensiva anche alla loro dignita', poiche' il compromesso inviato a Belgrado fu preparato principalmente da Lloyd George. Il sig. Wilson, che deliberatamente non fu rappresentato alla discussione del compromesso, non ha alcun diritto di mettere il suo veto."

Il Corriere d'Italia fa rilevare che il Presidente Wilson poteva esprimere la sua opinione sulla soluzione della questione Adriatica quando fu discussa, invece di quando e' per essere attuata, mentre "L'Idée Nationale" dice: "Le dimissioni del Segretario Lansing provano che l'opinione del Presidente Wilson non e' quella degli Stati Uniti. La Tribuna dice: "L'azione del sig. Wilson pone un insormontabile ostacolo sulla via della sistemazione della questione Adriatica. La libera Europa non puo' tollerare l'imposizione della volonta' di un uomo che non saggiamente rappresenta le vedute della sua nazione o quelle suo proprio partito."

Un dispaccio da Londra al Messaggero dice che sabato, discutendo la questione Adriatica nella Conferenza a Londra, l'on. Nitti fece rilevare che la situazione economica d'Europa era sfortunatamente tale da precludere ogni soluzione che avrebbe potuto condurre alla migliore soluzione.

Quindi—dice il Messaggero—nella discussione della questione in quale tuttora puo' essere sistemata, noi bisogna che teniamo sempre presente il fattore America. Bisogna che non dimentichiamo che l'America ha il coltello per il manico. La temporanea assenza della rappresentanza americana al Consiglio non deve lasciar pensare che l'America non prenda interesse nel lavoro della Conferenza. Essa osserva come procede e puo' intervenire al momento psicologico ed annullare qualsiasi decisione."

STOP PERSECUTION, BRITISH TELL TURKS

Nation Learns It Can Keep Constantinople, but Must Protect Armenians

London, Feb. 17.—(By A. P.)—Great Britain, it was learned today, has instructed Admiral De Robeck at Constantinople to announce there that the Allies have decided not to deprive Turkey of Constantinople.

The fact that continued possession of Constantinople had been granted should not be misconstrued by Turkey, the British representative was directed to put on the Turkish Government in plain words. It did not mean that the Allies would deal leniently with Turkey should the atrocities continue.

The Allied Supreme Council today considered the latest reports of massacres of Armenians.

Mustapha Kemal, with a force of 30,000 Turks and Kurds, has renewed his campaign of extermination against the Armenians. The unprotected mountain districts have been attacked with a total of 7000 victims.

The Turkish forces have advanced to Baghche and are spreading a reign of terror. The Armenians are resisting stoutly, but lack the necessary means, and only immediate assistance can save from total extermination 150,000 souls.

Constantinople, Feb. 14 (delayed).—Turkey denies all responsibility for the maintenance of order in the Aintab region, where James Perry and Frank Johnson, representatives of the American Y. M. C. A., were killed recently. This stand is taken on the ground that French and British troops are jointly occupying Syria and that Aintab is well within the armistice lines, it is learned on good authority.

U. S. CAPTIVE NOT FREED

Release of Askew From Mexican Desperadoes Is Denied

Washington, Feb. 17.—(By A. P.)—Joseph E. Askew, an American kidnaped February 1 from Lerdo, Mexico, by bandits who demand a ransom of \$20,000 gold, still is held a prisoner, according to a statement last night by the National Association for the Protection of American Rights in Mexico.

The statement contradicted reports from Mexican sources that Askew had been released.

ITALY SEIZES ROME PAPER

Suppresses Publication Because of Article Hostile to France

Rome, Feb. 17.—(By A. P.)—Government officials occupied the offices of the newspaper Idea Nazionale last night, it being alleged that it had printed an article hostile to France and based on false information.

The texts of alleged notes exchanged between France and Jugo-Slavia relative to a military understanding were printed by the Idea Nazionale last week. The French Government quickly denounced the notes as spurious, and declared no such negotiations had taken place.

SZECHENYI RICHES AT STAKE

Countess's Fortune Can't Be Seized Unless U. S. Signs Treaty

Budapest, Feb. 17.—(By A. P.)—Interest in the question whether America will sign the treaty of peace with Hungary is shown by Count Laszlo Szechenyi, husband of former Miss Gladys Vanderbilt, of New York. If America does not sign, the countess's fortune, which is now sequestered in the United States, cannot be held for Allied reparations.

The count, who is visiting American friends here, yesterday denied as "infamous" reports that he was seeking a divorce.

"It is unbelievable," he declared, "that the father and mother of four children when both love should wish to separate."

He expressed anxiety that Countess Szechenyi be reassured on this point, and said they were separated at present only because he, an "enemy subject," was unable to go to America.

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New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 & 348 Broadway, New York, N. Y.

TO THE POLICY-HOLDERS:

Life Insurance has suddenly taken on a new importance. Everybody wants it.

This indicates that the public has begun to understand the economic value of the principle on which life insurance rests, and it also demonstrates the high regard in which our life companies are held.

- But do you realize:
- 1st. That for the mere privilege of rendering this economic service our life companies will be taxed in 1920 (between the States and the Federal Government) upwards of \$27,000,000?
 - 2d. That Federal laws are purposely so framed that the use of life insurance to protect estates is not encouraged? Immediately following death the Federal Government exacts heavy cash payments whatever the character of the estate? Without life insurance such payments are always difficult and sometimes impossible?
 - 3d. That the proceeds of life insurance must under the Federal law be included in the decedent's estate and taxed accordingly—unless payable to named beneficiaries; in that case such proceeds are exempt up to \$40,000?

- Just a word about those queries:
- (1) A life insurance premium is essentially a tax, voluntarily levied, primarily for the protection of the family but very directly for the benefit of the state. The government, in taxing life insurance, indulges in the barbarism of taxing a tax. It would be scarcely more unsound for the government to tax its own income.
 - (2) Death Duties can readily destroy a perfectly solvent estate unless cash can be raised quickly. Life insurance can quickly provide cash, but the laws limit and hinder its use.
 - (3) A policy taken to replace in part the value to a corporation of an exceptional man may under the Federal Income Tax yield only 20% to the corporation; the government taking 80%.
 - (4) The States also collect heavy death duties on insurance payable to estates.

All these taxes are in addition to the \$27,000,000 of taxes referred to in the first query; they are economically unsound and silly.

I speak of them because with your present keen interest in life insurance it is time that your representatives at Washington and in your State Capital heard from you.

THE YEAR 1919.

For the New York Life 1919 was in many respects the greatest year in its history.

Our new-business (\$531,000,000) exceeded the new business in any previous year by nearly \$200,000,000. Our new business was written exclusively on the lives of individuals who made application to the Company and does not include any so-called Group insurance.

Our Mortality returned to normal figures, after the heavy mortality from influenza in 1918, which extended through the first four months of 1919.

The Russian Soviet Government by decree made life insurance a government monopoly in Russia and proceeded to liquidate the business of all life insurance companies, both domestic and foreign. Having by this decree assumed our liabilities the government took possession of our property in Russia, including our investments which were chiefly railroad bonds guaranteed by the Russian Government, and purchased with moneys accumulated from premiums paid by Russian policy-holders.

With the concurrence of the Superintendent of Insurance of the State of New York, approved by the Convention of Insurance Commissioners of the various States, we have eliminated both Russian assets and Russian liabilities from our statement for the year 1919.

There are no material complications elsewhere in our foreign business.

The decrease in assets at the end of 1919, by comparison with assets at the close of 1918, is due to the elimination of the Russian business and to the fact that in the assets at the close of 1918 there were about \$22,000,000 which we had borrowed to purchase Liberty Bonds.

Taking account of these items, the assets in 1919 made a normal increase.

Safety funds increased during the year over \$5,000,000.

On December 31 our investments in Liberty Bonds and Victory Notes exceeded \$100,000,000.

DARWIN P. KINGSLEY, President

Balance Sheet, January 1, 1920

ASSETS		LIABILITIES	
Real Estate	\$9,070,481.00	Policy Reserve	\$757,098,302.00
Loans on Mortgages	159,869,677.31	Other Policy Liabilities	24,398,333.52
Loans on Policies	145,185,934.77	Premiums, Interest and Rentals Prepaid	4,360,124.68
Loans on Collateral	159,000.00	Taxes, Salaries, Rentals, Accounts, etc.	4,991,560.94
Liberty Bonds and Victory Notes	100,605,626.80	Additional Reserves	6,072,091.44
Government, State, County and Municipal Bonds	147,363,654.60	Dividends payable in 1920	32,045,775.56
Railroad Bonds	344,053,661.96	Reserve for Deferred Dividends	88,157,964.00
Miscellaneous Bonds and Stock	8,339,274.69	Reserves, special or surplus funds not included above	43,897,967.91
Cash	20,501,542.64		
Uncollected and Deferred Premiums	13,993,352.96		
Interest and Rents due and accrued	11,849,389.88		
Premiums reported to War Risk Insurance Bureau under Soldiers' and Sailors' Civil Relief Act	30,523.44		
Total	\$961,022,120.05	Total	\$961,022,120.05

Paid Policy-holders during the year 1919 . \$116,174,621.00

WORKING with an advertiser is a relationship, partly professional and wholly personal. That is why we have no Salesmen to speak of, but an organization of Service Men of which we are proud to speak. Confer with us!

SHERMAN & BRYAN
ADVERTISING
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New York

800 Overcoats In a Quick Sale

\$26.50
For \$40 Staple and Fancy Overcoats

\$31.50
For \$45 Staple and Fancy Overcoats

\$36.50
For \$50 & \$55 Staple & Fancy Overcoats

MANY of these overcoats have never been in our salesrooms before. They have come in late from the hands of our own benchmark tailors.

In this great collection of eight hundred garments men of all sizes will find any overcoat they want in color, in style and fabric.

Oak Hall's overcoats warranted for wear, for all-wool and for years of solid satisfaction with savings possible at each price point which are as genuine as the figures indicate.

Choose Yours Early

Wanamaker & Brown
Market at Sixth for 59 Years

CADILLAC

The World's Greatest Winter and Spring Resort—Right at Hand!

ATLANTIC CITY

Philadelphians are fortunate! Right at your very doors you have the most remarkable resort development this old world has ever known—Atlantic City.

Recreation—health—exhilarating outdoor freedom—glorious sunshine—crisp sea air, Gulf-Stream tempered—colorful life—charming society—splendid hotels—winter golf—irresistible attractions within an hour's pleasant ride.

Take advantage of it now. Spend your week-ends on the open Boardwalk. Inhale the invigorating ozone. Within instant telephone touch of your business. Send the family down for a fortnight—or a month—and save doctors' bills. Commuting is easy.

The proximity of Atlantic City is one of the greatest advantages of life in Philadelphia.

For time table information, rates of fare, parlor car seats and folders, apply to
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