

OH, FOR A SAINT PATRICK!

Public Ledger

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THE CONVENTION HALL TANGLE

The way of public improvements in Philadelphia is hard. It is on the record that splits regarding the origin and cutting of stone for the Free Library delayed the commencement of that project for several years during which the costs of construction were enormously increased.

PRACTICE SUSTAINS THEORY

THOSE who urged the establishment of a Council of single members in place of the two-chambered large Council will be gratified with the conclusions of the Bureau of Municipal Research that the change has justified itself.

THE SHOCKING MR. PINCHOT

THE rashness of Gifford Pinchot has long been conspicuous. His reckless exclusion of politics from the Forestry Department of Pennsylvania bespeaks an integrity of purpose which, in this Commonwealth, is little short of startling.

THE LONDON AMBASSADORSHIP

WHETHER Senator Pepper is the man to succeed George Harvey as Ambassador to England is not of so much interest as the general agreement that Mr. Harvey should be succeeded by one who is not the kind of man we have seen in the habit of sending to London.

DEFEATED DEFEATISTS

THE treaty destructionists already are a beaten. This is the cheering significance of agreement in the Senate upon limiting debate and fixing the date for holding up the four-Power compact.

turned and did the treaty emanate from a Democratic Executive, most of these votes would also be reversed. John Sharpe Williams has exhibited the case in his most cutting and brilliant style, and nothing can be added to the acuity of his candid analysis.

IS FIRST AID FOR BOOTLEGGERS NEW WASHINGTON CHARITY?

The Dismissal of Mr. Walnut Brings the Attorney General's Office Headlong into the Prohibition Scandal

AGOFF's explanation of the dismissal of Special Assistant District Attorney Walnut, at the moment when Mr. Walnut was engaged in letting daylight in upon the headquarters of the Pennsylvania Whisky Ring, is a wanton insult to common intelligence.

THE HOUSE OF COWARDICE

WHAT the House of Representative leaders think of the Fordney Bonus Bill is indicated by the plans which they are making to jam the measure through next Tuesday.

DIMINISHING INCOMES

IT WAS expected that the income tax payable on the corresponding day last year, but no one thought there would be so great a slump as the estimates indicate.

CHARLES: NEW FASHION

RETURNING from his visits in the ghost house at Antigonish, Dr. Walter F. Prince, director of the American Institute of Scientific Research, virtually admits, in the cautious language of a weigher and measurer of realities, that there are such things as ghosts.

AS ONE WOMAN SEES IT

Idiosyncrasies Innumerable Manifest Themselves in the Matter of Income, Savings and Expenditures

BY SARAH B. LOWRIE

A BROKER belonging to a well-known and long-established firm remarked the other day that for the life of him he could not imagine from where all the money came which the wild-cat and plunging and eventually bankrupt brokers were squandering instead of investing legitimately.

SHORT CUTS

Cracking Walnut is only going to show what is in him. Financial note: Even a year of dollar has four quarters. The only possible crop from bonus free seeds is discontent.

NOW MY IDEA IS THIS!

Daily Talks With Thinking Philadelphians on Subjects They Know Best

M. F. MIDDLETON, JR.

On the Bucket-Shop Problem will make every possible effort to wipe out the many bucket-shops now existing in this city, says M. F. Middleton, Jr., the newly elected president of the exchange.

Largely Public's Fault

But we are not the only ones who are to blame for these conditions, says Middleton. Thousands want to deal with the bucket-shops because of the easier terms they offer; they want to put up the smallest margin possible and would rather put up \$5 or \$10 a share and take the chance of losing their money than to pay \$20 a share to a legitimate broker and have the stock carried absolutely guaranteed.

Public Largely Ignorant

The public as a whole is tremendously ignorant as to the functions of the bucket-shop and how it works. One thing strongly in favor of the bucket-shop getting a large amount of business is that it will give very much more favorable terms than any legitimate broker will do.

Failures to Continue

We have seen what a rising market will do to the bucket-shops in the vast number of failures of firms not members of the exchange which have occurred in the country in the last few months, and these failures are likely to continue as long as the bull market continues.

Today's Birthdays

Lady Patricia Hanbury, formerly Princess Patricia of Connaught, born thirty-six years ago. Charles F. Brush, inventor of the electric arc light, born at Euclid, O., seventy-three years ago.

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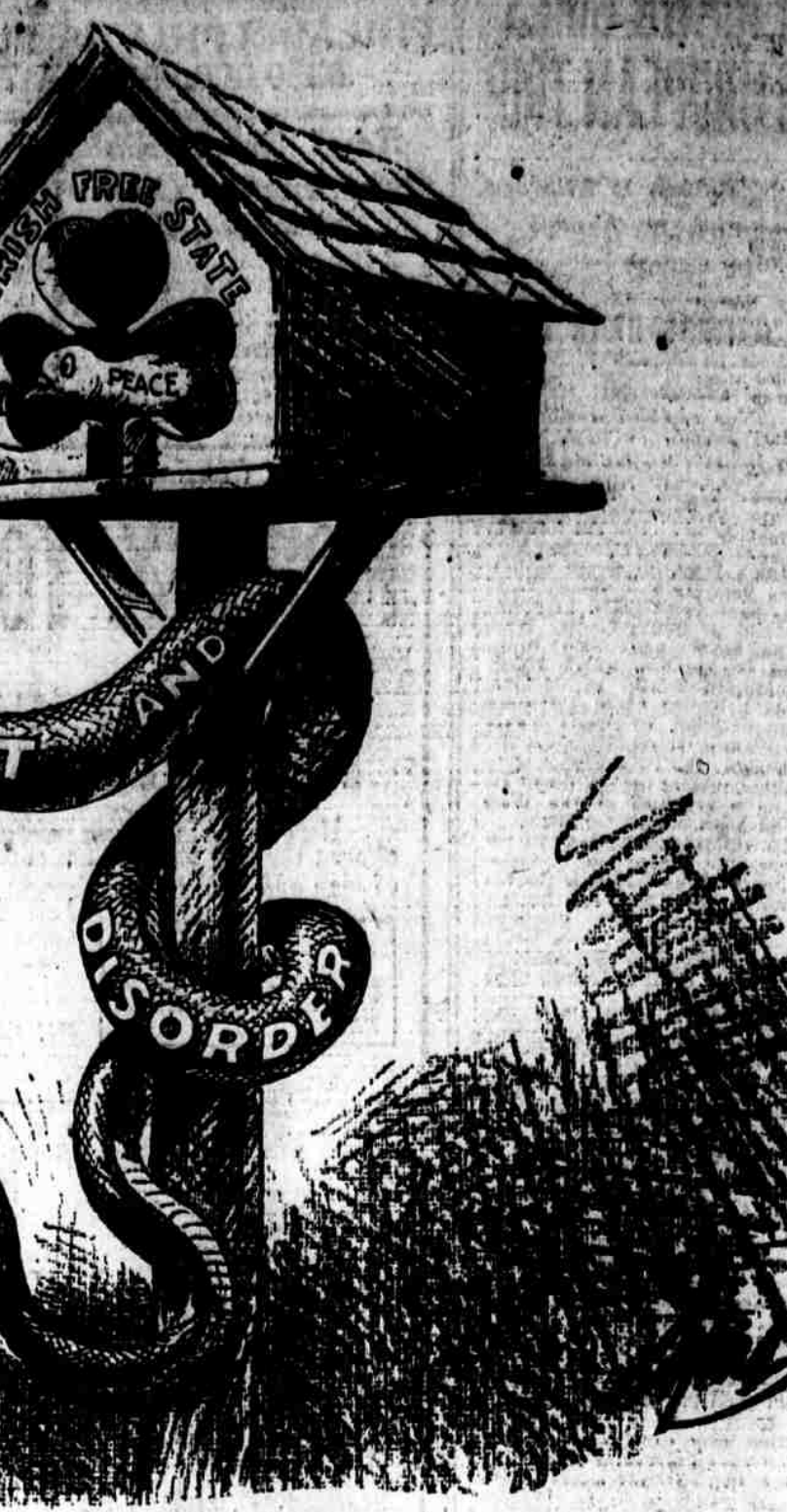
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