

THE DYING CENTURY PASSED IN REVIEW

GROWTH OF TRANSPORTATION AND ITS ARTS.

Telegraph, Cable, Telephone and Postal Service Have Accompanied the Great Enterprises Which Have Annihilated the World's Distances.

From Chicago Times-Herald.

Transportation, as represented in the beautiful building and exhibits at the world's fair in Chicago, may be considered the wonder of the century. Aside from all that the term implies in making the circumnavigation of the globe a matter of weeks instead of years, it has drawn to itself the telegraph, the cable, the telephone and the postoffice service of the postal union—each a sublime wonder in itself. Without the telegraph or the telephone, modern railroading in its colossal proportions would have been impossible; without the railroad the other two would lose a vast measure of their utility. One has waited upon the other, coming when time was ripe and demonstrating the resourcefulness of the human race in anticipating its needs.

Even so late as the '60s Liverpool to New York was an undertaking, and New York to San Francisco appeared only to one whose recklessness was in proportion of his love of adventure. Today the passage of the Atlantic is a pleasure trip in swift-floating palaces, and New York and San Francisco are four days apart in luxurious ease and comfort.

FROM FULTON AND STEPHENSON

Fulton's steamboat, in its first trip from New York to Albany, 1807, and Stephenson's locomotive, in its run from Liverpool to Manchester in 1825, were prophetic of all this: the realization of it is a world's wonder. The paddle-wheel of the steamer has become the twin screw of the ocean greyhound and the old wood-burner locomotive, with a speed of fifteen miles an hour, has become the 130-ton machine which heads the transcontinental mail in its mile-a-minute flight from New York to San Francisco.

LINKING THE OCEANS.

Perhaps no year in all this period is so significant as 1859. On the 10th of May the last spike in the Union Pacific railway was driven, and on November 16 following the great Suez canal was opened to the world's maritime trade. The one cut months from the long overland trip from the Missouri river to the Pacific, the other shortened the trip from western Europe to India by nearly 4,000 miles and lopped thirty-six days from the average sailing time. The Red sea, in which the hosts of Pharaoh were engulfed, is cut by the keel of the modern merchantman, while Palestine of the ancients is crossed by the steel rails of the Orient and American locomotives tumble into Jerusalem and Damascus.

The Baltimore and Ohio railroad, fourteen miles long, was the pioneer venture in America in 1820. From this the network grew, each rail pointing west with the certainty of the compass needle. Gold in California and the rapid settlement of the Pacific coast became a later impulse to railway building. The Pacific railway was actuated as early as 1853, but ten years elapsed before work was begun from Omaha westward to the coast, a stretch of 1,932 miles. From Ogden to San Francisco, nearly 900 miles, the Central Pacific division was projected over an almost trackless waste of earth and sagebrush which sprang from the alkali of the semi-deserts.

AS IT STRUCK A NOVELIST.

Of the building of this road Robert Louis Stevenson has written: "When I think how this railroad has been pushed through this unwatered wilderness and the desert, and the how at each stage of the construction, roaring, impromptu cities, full of gold and lust and death, sprang up and then died away again and are now but paydise stations in the desert; how in these unsmooth places pig-tailed pirates worked side by side with honest ruffians and broken men from Europe, talking together in a mixed dialect, mostly oaths, gambling, drinking, quarreling and murdering like wolves; how the plumed hereditary lord of all America heard in this last fastness the scream of the 'bad medicine wagon' charioting his foe, and then when I go on to remember that all this epic turmoil was conducted by gentlemen in frock coats and with a view to nothing more extraordinary than a fortune and a subsequent visit to Paris, it seems to me, I own, as if this railway were the one typical achievement of the age in which we live, as if it brought together in one plot all the ends of the world and all the degrees of social rank, and offered the busiest, the most extended and the most varying subject for an enduring literary work. If it be romance, if it be contrast, if it be heroism that we require, what was Troy town to this?"

Scandals waited upon the building of this road—scandals that are not yet dead—but the work stands as one of the greatest initial undertakings of the century. Reaction had come from the horrors of the Civil war, and in 1871 the world saw 7,670 miles of railroads laid and put into operation in the track of one of the most devastating wars of history. In 1846 there had been 2,849 miles of railroad in the United States; in 1850 more than 9,000 miles, and in 1870 nearly 60,000 miles. From 1864 to 1890 were the golden days of tracklaying in the United States. In 1897 there were 179,692 miles of railway in the

country, carrying for the year 504,106,325 passengers and 788,356,448 tons of freight.

Within the last two decades tracks, rolling stock, stations and terminal properties of these great systems have been improved in character until the railroad business of the United States represents one of its most colossal assets.

For almost every mile of trackage in this intricate system of steel rails the telegraph wire is an accompaniment. Professor Samuel F. B. Morse was the founder of the system, and from the United States the telegraphic service of the world has grown to nearly 700,000 miles of wires.

For the ocean cable the world also is indebted to the United States. To the energy of Cyrus W. Field is due the first telegraphic communication between England and America. His attempts in 1857 were failures, but one year later a line was laid that proved a short-lived success. The principle was established, however, and since 1866 (thirteen cables have been laid and are operating under the Atlantic. Today there is scarcely a spot on the map that cannot be reached by cable-flash from the centers of the world's activities. In a recent report from the United States bureau is this striking paragraph:

"The submarine telegraphs of the world number 1,500; their aggregate length is 170,000 miles; their total cost is estimated at \$250,000,000, and the number of messages annually transmitted over them 6,000,000. The grand divisions of the earth are now connected by their wires, and from country to country and island to island the thoughts and words of mankind are instantaneously transmitted. Beneath all oceans save the Pacific the universal language which this system has created flows uninterruptedly, and man talks as face to face with his fellow man at the antipodes. Darkest Africa now converses daily with enlightened Europe or America, and the great events of the morning are known in the evening throughout the inhabitable world. Adding to the submarine lines the land-telegraph systems by which they are connected and through which they bring interior points of the various continents into instantaneous communication, the total length of telegraph lines of the world is 83,000 miles, the length of their single wires or conductors 3,500,000 miles, and the total number of messages annually sent over them 365,000,000, or an average of 1,600,000 messages each day."

IMPETUS TO FOREIGN TRADE.

The significance of these figures is shown in the same report, recounting that in 1866, when the first cable line was operated between the United States and Europe, "our commerce with Europe amounted to \$623,232,289; in 1878, to \$728,859,053; in 1886, to \$981,911,504; in 1896, to \$1,091,682,574, and in 1898, to \$1,279,729,236, while our commerce with the whole world, which in 1866 amounted to \$783,671,588, had by 1898 reached the enormous sum of \$1,847,531,984."

In the telegraph the Morse code and the Morse key have not been improved upon for practical purposes. The human hand and the human ear are indispensable in the vastness of the business of the telegraph companies. Carrying capacities of the wires have been increased, but if the promise of the new Marconi system is to be realized, this accomplishment may not mean much to the telegraph company of the twentieth century. To all practical purposes Alexander Graham Bell has the credit for the telephone. Elisha P. Gray, of Chicago, conceived his legal claims to it, each having filed an application for patents on the same day. Page had transmitted musical tones to a distance as early as 1837. Reis, too, had experimented on the same lines, but it was reserved for Professor Bell in 1877 to establish the first connection between a lecture hall in Salem and a building in Boston, twenty miles away. A few days later Professor Gray, in Chicago, talked with persons in Milwaukee, hearing perfectly across the eighty-five miles of intervening distance. The courts gave the decision to Bell, and the Bell Telephone company has become one of the greatest institutions of the last quarter of a century.

VAST SYSTEMS OF PHONES.

The United States, above any other country, has made use of the telephone, and in this country the invention has been brought to its greatest perfection and utility. There are 1,200,000 instruments in the United States, connecting with 7,000 miles of wire. The long distance service has a maximum reach of 2,000 miles over which the human voice is conveyed distinctly with all its inflections.

When Bell had made the system practically available, it was thought that telephones would replace the telegraph in its relation to transportation service, but the intricate business of the train dispatcher continues to be done through the key and sounder of the telegraph. The relay-telegraph, which was designed successfully to write out messages in long hand, has never found favor against the mysteries of the dot and dash.

With the expiration of the Bell patents independent telephone lines have been organized in many states until the telephone wires in the rural districts of the west are almost as common as the clothes-lines of farmers' wives. Villages are strung together, and hundreds of farmhouses are included in the circuits.

Business of the express companies in this country has fastened itself to transportation until more than 175,000 miles of railway are interested in the service. The equipment of the various companies in the United States in 1890 was valued at \$5,074,000, and the annual business was measured by tens of millions of dollars. The postoffice system of the country was evolved from the railway service, and the two have gone together in the efforts toward perfection. The railway postoffice, flying at sixty miles an hour, is one of the picturesque institutions of the age. It has been perfected until ready for the big cities to be made up ready for the carriers before the locomotives that pull the trains have come to a standstill in the sheds at terminal stations. The railway mail clerk has become an encyclopedia of geographical information and is subjected to the severest tests with in the province of civil service examinations.

STREET CAR TRAVEL.

The evolution of the street car of the cities is promising to transportation in its broad scope. The horse and the cable in the cities have given way to trolley power and with the speed of the electric car new interurban possibilities have come. Within a few years thousands of miles of electric road have been built and the time may be soon at hand when freight cars on this geographical information and is subjected to the severest tests with in the province of civil service examinations.



Prospectus of the Siegel-Cooper Co.

CO-OPERATIVE STORES, NEW YORK AND CHICAGO.

Profit-Sharing with our Patrons. Co-operation with our Employees.

THE great success attained since 1887 by Siegel, Cooper & Co., has induced and given warrant to the enterprising owners to further ingratiate themselves into public favor by consolidating their two mammoth establishments into a co-operative enterprise on a profit-sharing basis. They recognize the tendency of the present age to be in the direction of co-operation of employers with employees, as well as in profit-sharing with patrons. To accomplish this desired condition, a new Company, the Siegel-Cooper Co. (Co-operative Stores, New York and Chicago) has been incorporated under the laws of the State of New Jersey with a capital stock of \$24,000,000.00, of which \$14,250,000.00 is divided into 285,000 shares 6 per cent. cumulative Preferred Stock of \$50.00 par value, and \$9,750,000.00 into 195,000 shares Common Stock of \$50.00 par value.

The charter of the Company provides that, after full dividends of 6 per cent. per annum have been paid on the Preferred Stock, and full dividends of 3 per cent. per annum have been paid on the Common Stock, all additional dividends shall be apportioned and paid on the basis of 1/3 in amount on the Preferred Stock and 2/3 in amount on the Common Stock.

To carry out the plan of Co-operation

with its employees, \$2,000,000.00 of the Common Stock has been placed in trust, the annual dividends of which will be distributed among such employees as have been or may hereafter be with the New York or Chicago establishment for a period of three years during their satisfactory continuance in the service of the new Company; such dividends will also be continued and paid to employees for life who, after ten years of service with the new Company, become incapacitated for further employment, thereby practically providing a pension fund for faithful employees in their old age.

To carry out the plan of Profit-Sharing

it is proposed by the present owners, who are the owners of all the stock of the new Company, to offer to the public through the undersigned, 200,000 shares (fully paid and non-assessable) of the 6 per cent. cumulative Preferred Stock at par, upon which the full 6 per cent. dividend must always be paid before the Common Stock receives any dividend whatever, the Preferred Stock also having a prior right to all the assets of the Company.

In order to give double assurance to the general public, whom it is desired to interest as Stockholders (instead of Speculators) and who may not be fully conversant with such investments, the money required to pay dividends on said 200,000 shares has been set aside and will remain on deposit with the Central Trust Company of New York, and the Illinois Trust and Savings Bank of Chicago, respectively, to secure the dividends of 6 per cent. per annum, payable 3 per cent. semi-annually, for a period of five years, i. e., until July 1st, 1905, on all such Preferred Stock as may be allotted in their respective territories, and each Certificate of Stock so allotted will have an endorsement by said Trust Companies, respectively, to that effect. We thereby offer, we believe, not only an absolutely safe 6 per cent. investment, but one which will without question yield considerably more.

Under no circumstances will any

of the Preferred Stock not so allotted, nor any of the Common Stock, be sold, the present

owners having no desire to sell out, but intending to remain with the business; they will therefore not part with any more stock than they believe necessary to fully carry out their plans for co-operation and profit-sharing, as previously stated.

The owners confidently believe that, by inaugurating the liberal policy above outlined towards their employees, they will in return be rewarded by more faithful service, and courteous attention to patrons, the result of which must be beneficial to the new Company as well as augment the continued good will of the public.

Furthermore, it can be calculated to a certainty

that with many thousands of new stockholders exerting their personal influence toward the success and welfare of the business, larger patronage and correspondingly greater earnings for the new Company will be assured. It is from the increased benefits and material advantages which these changed conditions are expected to bring about, that the present owners feel confident of better pro rata remuneration on the stock which they retain, and in a measure justifies them in parting with any portion of their interests in an established and exceptionally profitable business.

The SIEGEL-COOPER CO. Co-operative Stores will take possession Monday, July 2d, 1900, of the two great department stores of Siegel-Cooper Co., New York, and Siegel, Cooper & Co., Chicago, in their entirety, covering a floor space of over thirty acres, with their millions of dollars' worth of Merchandise, Store Fixtures, Delivery Plants (consisting of many hundreds of Horses, Wagons, etc.), Machinery, extensive Stable Properties, and all the appurtenances required for the complete operation of the two stores, and also its Palatial Fireproof Store Building and Real Estate in New York City, which alone represents an asset of many millions of dollars, free of all encumbrances or indebtedness whatsoever, so that the Siegel-Cooper Co. (Co-operative Stores, New York and Chicago) will start its career without owing a single dollar.

For the good and sufficient reason of not wishing to divulge the details of our business to our competitors, we present no balance sheet for publication. We do not however, desire to ask our patrons or the public to rely exclusively on our representations, and, therefore, the money required has been set aside and will remain on deposit with the above-named Trust Companies to absolutely secure the dividends on all the Preferred Stock to be allotted as stated. More-

over, we allude with pride to the fact that the Chicago establishment has since its inception paid millions of dollars in dividends to its stockholders, and that the New York establishment, while only in its fourth year, is not only doing a larger business than the Chicago store, but is also on a most profitable dividend-paying basis. We can also say for the benefit of subscribers, that the net earnings of our two establishments for the past year were largely in excess of the amount required to pay the dividends on all the Preferred Stock of the new Company.

There will be no change in management,

and the same men who thirteen years ago started the original Siegel, Cooper & Co. store in Chicago (and later its sister-store in New York) and who have achieved a success almost without parallel in modern retailing, have pledged themselves to continue in the management of the business of the new Company the same as in the past, and they will deposit with the Central Trust Company of New York, all of their stock holdings for a term of years to secure such pledge.

Subscriptions for the 200,000 shares of the Preferred Stock

will be received in person, or by mail, on blank forms provided for that purpose, by the Central Trust Company, 54 Wall Street, New York, and Siegel-Cooper Co., New York and Chicago, beginning at 10 a. m. Monday, May 7th, 1900, and will continue for a period of One Week; the right, however, is reserved to close subscriptions upon one day's notice in the New York and Chicago daily papers. The above Trust Company, for the convenience of our patrons and the public, will receive subscriptions at the Siegel-Cooper Co. store in New York, or at its own office, 54 Wall Street. All subscriptions must be accompanied by money, check, money order or draft, payable to the Central Trust Company of New York, to the amount of 20 per cent. of such subscription (equal to \$10.00 per share), for which proper receipts will be given by said Trust Company. Notice will be given as soon as practicable of the number of shares allotted to each subscriber, and the balance due must be paid to said Trust Company on or before July 5th, 1900, upon the delivery by said Trust Company of the stock allotted.

Form for subscription to the Central Trust Company of New York, 54 Wall Street, New York. Includes fields for Name, Street Address, Town, State, and Date.

With a view of extending the benefits of our offer to as many of our patrons and the public as possible, it is proposed to allot the stock in the following order, namely:

- 1st. To all subscriptions for one share;
2d. To all subscriptions for two shares;
3d. To all subscriptions for three shares;

and to continue in the same order for larger subscriptions until the entire 200,000 shares have been allotted.

Respectfully, SIEGEL-COOPER CO. (Co-operative Stores, New York and Chicago.)

tion growth. Canada's great Pacific road is snow-bound for a considerable portion of the year. In Great Britain, where train service is best, perhaps, accommodations are more costly and less hurried than in America. For the continent railway accommodations in general are very poor. In railroad building the century's close will mark two great enterprises—the trans-Siberian line and the Cape-to-Cairo road in South Africa. Each of these is a tremendous undertaking, but they have had the fruit of the early experience of the United States

when it was path-finding in the desert, creating as it went. Today steel rails from American mills and rolling stock equipments from American shops are going to all parts of the globe. American engineers are running lines and adjusting grades and American methods are predominant. In the South African project one may see a departure from the general trend in railroad building, in that the Cape-to-Cairo road is laid across isothermal lines for its whole course. Most of the great ventures have been made from east to west. Gold in South Af-

A Strange Hold.

The millionaire lobbyist had rudely selected the waiter for his daughter's hand. "Never mind," said the young man calmly as he picked up his hat, "I will see you later."

An Unpleasant Feature.

"I couldn't stand my father; he was everlastingly talking shop." "Telling you about his property in business?" "No, talking to me about the business he thought I ought to get into."—Detroit Free Press.

He Knew Her.

Lawyer—"I'm sorry I can't share your hope of acquittal. You are charged with beating your wife and you admit it." Defendant—"Yes, but she won't admit she was beaten."—Philadelphia Press.