

Getting Money

How Bankers Now Perform Their Work

By JOHN M. OSKISON, Chicago

TALK of a "money trust" in this country has been inspired largely by the operations of "underwriting syndicates." These groups of bankers have come to mean more and more in the financing of the country's industries. Their operations have enlarged at the same time that their co-operation with each other has become closer.

Whatever may be thought of the morality of this method of financing the needs of our railroads and manufacturing enterprises, the reason for the growth of underwriting syndicates is plain. They represent the reservoirs of ready capital. To them flow thousands of streams, big and little, of money seeking safe investment. To them come the managers of business requiring millions, and the managers come to them because it is the quickest, easiest, and (sometimes) cheapest place to get money. For instance:

New York's transit needs are pressing and great. Two extensive new systems of subways have been planned. Their construction and equipment will cost nearly \$400,000,000. After long discussion the city officials decided that this sum should not be raised by the city itself, and so private bankers were asked to raise the money. The house of J. P. Morgan & Co. made an offer to finance one system calling for the expenditure within a few years of \$170,000,000. Bonds running for fifty years and bearing interest at the rate of 5 per cent. are to be issued. J. P. Morgan & Co. are to pay the city \$950 for each \$1,000 bond.

Because the loan would be too heavy for one house to carry, J. P. Morgan & Co. have asked other bankers to take a large part of the bonds for \$960 each. A syndicate, agreeing to hold together for five years, will be formed, and its members will sell to investors the amount of bonds allotted to each as they are issued. Probably the prices received will represent a good profit for each.

In no other way, say the bankers, could a project needing so much money get it promptly and on such good terms. In no other way, they say, can the millions belonging to widely scattered investors find investment. Upon the bankers falls the duty of seeing that the loan is secure. A few failures to do this, they say, would dissolve the "money trust" quicker than any moral action—and that view seems logical.

Perhaps the most marked trait of human nature in modern times, and that which distinguishes it most from human nature in ancient times, is pity.

It was the main contents of the Christian religion for over a thousand years.

Almost all medieval religion can be summed up in that one word, pity. The good works most emphasized consisted in giving alms to the poor. The walls of the old churches are covered with languishing saints. The sufferings of the martyrs were wrought into works of art in every conceivable execution. We are the heirs of centuries of this kind of training. Sensitiveness to pain has become our chief mortal force.

Is Pity Wholly a Good Thing?
By FRANK CRANE, Chicago

The history of civilization is the story of a long conflict with pain. We house the sick in hospitals and provide asylums for the unfortunate. Mankind's most boasted medical achievement is the discovery of anesthetics.

We have societies for the prevention of cruelty to animals. Our modern theology has abolished the fires of the next world.

We have even produced a sect that denies that there is any suffering in this world; like the Albany legislator who, disgusted with the crime of bigamy, determined to put a stop to it and introduced a bill: "Be it resolved, That the crime of bigamy be hereby abolished." Happy thought!

But I would like to put one little interrogation point: Is pain after all a bad thing? And is pity wholly a good thing?

Queer Tangle in Many of Marriage Laws
By MOORFIELD STOREY, Boston, Mass.

I am very much interested, as every good citizen must be, in promoting the adoption of uniform laws on the subject of marriage and divorce throughout the United States. The present situation is very dangerous, for persons who are legally married according to the laws of one state may find that in another state their marriage is not recognized, and the effect upon the status of children may be most disastrous.

The consequence is that mistakes in this matter often fall upon persons who are entirely innocent, and great confusion is likely to exist in regard to the delicate relation of husband and wife or parent and child, while, of course, the descent of property may be very much embarrassed by questions arising from the conflict of laws on this subject.

There is a strong movement to promote an organization in the various states, and on some subjects this uniformity has been secured.

I should be glad to see a strong public opinion organized, which will insist upon uniformity in the laws which regulate marriage and divorce, and I trust that any efforts made in this direction will be successful.

Good Training For Business Is Ignored
By LEWIS NIXON, Former Ship Builder, New York

As far as fitting our children for business is concerned, the public schools of the United States are far inferior to those of European countries and far inferior to what they should be.

They are particularly deficient in foreign language instruction. The systematic education of 90 per cent. of our public school children ends with their graduation.

Commercial methods and foreign languages must be made part of the public school course. A boy or girl of fourteen ought at least to know enough of the social, religious and political customs and the language of the people with whom he may one day have to do business to whet his appetite for more. This is a business age. The average American school boy, after eight years in public school, doesn't know where the principal cities in the United States are located.

IDEAS FOR HOME BUILDERS

BY WM. A. RADFORD

Mr. William A. Radford will answer questions and give advice FREE OF COST on all subjects pertaining to the subject of building, for the readers of this paper. On account of his wide experience as Editor, Author and Manufacturer, he is, without doubt, the highest authority on all these subjects. Address all inquiries to William A. Radford, No. 178 West Jackson boulevard, Chicago, Ill., and only enclose two-cent stamp for reply.

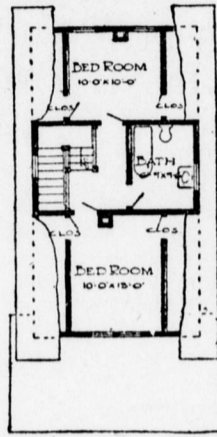
Sometimes it is necessary to build a house to fit a narrow lot. As a general thing lots are deep enough to hold almost any kind of a house. Few lots in American cities are less than one hundred feet from front to back, but because of expensive street improvements they are often squeezed sideways until houses get to be very close neighbors. It is unfortunate that it is so but we have to take conditions as we find them and make the best of it. Sometimes these narrow lots are in very desirable neighborhoods, convenient for transportation and convenient for other reasons and by building a house to fit the lot such property may be made very comfortable and attractive.

This design shows a house only eighteen feet wide, but the length is thirty-eight feet six inches, exclusive of the front porch. Such a shape necessarily requires that one room shall follow another, sometimes with a very long dark narrow hall, but this plan avoids that difficulty by putting a room at the back end of the hall and by connecting the kitchen with the dining-room by way of the pantry.

Then the upper part of the house is laid out with a bedroom in each end and a bathroom opposite the upper hallway in the center. This arrangement requires that the bathroom shall be lighted by a dormer window, the design of which is very neat and attractive. It adds a great deal to the appearance of the house because it is ornamental as well as useful. Such attachments make up the difference between a common cheap looking house and a satisfactory, useful, ornamental habitation that is at once very pleasing and interesting. So-called cottage houses with one gable end towards the street are as common as house flies in the cheaper

section, but you have got to do something out of the ordinary or when the house is done you are not satisfied with it.

Every house should be built with modern improvements whether the house is large or small. More attention is being paid to bathrooms with hot and cold water connection than ever before. The time will soon come when a house won't rent or sell unless it has what are generally termed modern improvements. I have known small houses to rent for eight or ten dollars a month and I have known houses that cost very little more to

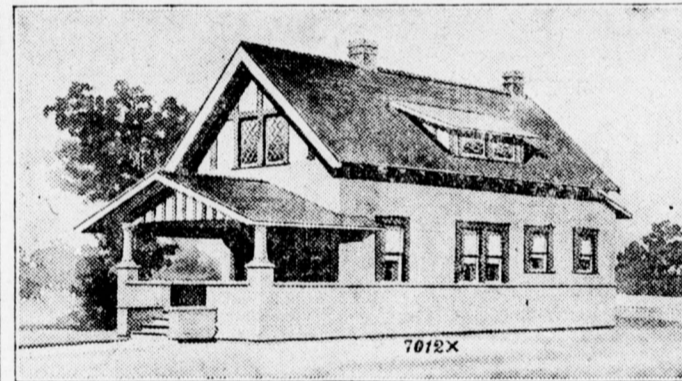


Second Floor Plan.

rent for double that amount simply because they were built attractively and contained modern means of heating and with plumbing connections so the different members of the family could keep themselves clean.

A great deal depends on the plan as well as the convenience and the outside appearance. It is an art that seems difficult to acquire, the building of small artistic, comfortable houses, but it is an art well worth studying.

Such houses should be a great deal more common than they are. It would prevent families who like to



sections of some cities. You may count them by the hundreds and they are all practically alike; cheap tenement looking affairs, each house trying to look as near like its neighbor as possible, without any attempt at individual ornamentation. The front yard is usually bare of grass and there is a broken board walk at the side. Generally such houses are boxed in with some kind of a wooden fence that shows signs of weather wear and the dilapidated breakage caused by children at play.

A neat design like this costs very little more, but what a difference in



First Floor Plan.

appearance. The shape of the roof and the corresponding roof over the front porch with the proper placing of windows make the difference in the outside appearance. The colors used in painting of course have a good deal to do with the final finish. A good combination of light shade of paint for the body with darker trimmings carefully chosen to properly match show to great advantage in the finish of one of these houses. It costs a little more when building a porch roof to give it so much pro-

live nicely from crowding into flat buildings where they have neither light nor sufficient air. This is another excuse for narrow lots. A fifty-foot lot would hold two such houses and make comfortable living quarters for two families instead of one.

IN TENEMENTS OF CARACAS

Portion of South American City That Has Witnessed Many Vicissitudes.

In the struggling, shabby outskirts of the old part of Caracas one may still trace the necessities of the strenuous days when a man's house had literally to be his castle, and no mere legal theory could protect it against the lack of physical invulnerability. One may still see the disheveled angles of defense, the entrants and re-entrants, sometimes a notched wall, and occasionally an overhanging machicolation, through the floor of which hot oil, water or molten lead could be trickled on the heads of the invaders.

Often there are loopholes, now plastered up with sunbaked mud, while here and there the faded, stained walls show the gouging spatter of some bullet, the souvenir of a stray revolution or perhaps merely the remnant of some brief but conflicting love affair. The once gay red-tiled roofs are blackened and askew with age, and wisps of desiccated verdure sprout from between the cracks; ranks of shabby, rusty-black buzzards gather on the walls, scrutinizing in solemn vigilance the clattering slatterns about the patio well-curb, nursing their charcoal fires or heating clothes, while their plump and naked babies shuffle together contentedly in the dirt. It is the tenement-house district, the White-chapel of Caracas.—Charles Johnson Post, in the Century Magazine.

Between Girls.
"Say, Mayme, I've got a new beau."
"Is he handsome?"
"Handsome? Say, Mayme, he's got a mustache that might have come out of Ouida's novels."

ONLY THING IS TO FIND HER

Every Man Has an Affinity Somewhere on the Earth, is a Law of Nature.

Every man has a best girl waiting for him somewhere in the world. The moment that he is born, the catalogue clerk in Time's great factory assigns him to a best girl or else puts him on the waiting list.

There is no escaping your best girl. No matter where she may be born or how far apart from her you were when you started, the inevitable attraction will work your destiny, and when you meet you will both know it.

All that is lacking is the material realization, and inasmuch as all ideas eventually find their way to the surface, yours is bound to come.

Sometimes a man's best girl is homely; sometimes her mouth is not a cupid's bow, and her features are irregular; that makes no difference; he will love her just the same when he meets her.

Also, she may be another man's wife. Such things have been known.

Here's hoping that it will not happen to you.—Life.

BREAKING OUT ON HEAD

1306 Stafford Ave., Scranton, Pa.—"My boy took a breaking out first on his head and it spread all over his face and was even in his eyes. It started on his head like little blisters; they filled with water and then a scab came until it spread all on one side of his face and head. It was on his neck and shoulder. He was crazy with itching and we could not sleep at night with him from scratching. I thought he would be blind in one eye. His eye lid was pulled down. I put rags on his hands to keep him from scratching. He would cry and kick all night. His hair came out gradually and his face was all disfigured.

"I put everything I heard tell of on him but the child was no better so I thought I would try Cuticura Soap and Ointment. In three days I saw a change, so I kept on using them for four months until he was entirely cured. He has no marks now and his hair is lovely." (Signed) Mrs. Henry Allen, Apr. 20, 1912.

Cuticura Soap and Ointment sold throughout the world. Sample of each free, with 32-p. Skin Book. Address post-card "Cuticura, Dept. L, Boston."

Proof.

Drummer (in wine)—Have you tasted that sample of wine I left with you, madame?

Madame—No, I haven't, but I don't think it can be any great shakes, for it's been here three days and the servants have barely touched it.—Pele Mele.

Cause of His Plight.

Mrs. Benham—Did you ever have more money than you knew what to do with?

Benham—I don't remember it, but I must have had, or I wouldn't have got married.—Capitol Capital.

Important to Mothers

Examine carefully every bottle of CASTORIA, a safe and sure remedy for infants and children, and see that it bears the Signature of *Dr. J. C. Fletcher* In Use For Over 30 Years. Children Cry for Fletcher's Castoria

Terms of the Game.

He—Dearest, you're the goal of my affections.
She (removing his arm)—Five yards for holding.—Harvard Lampon.

To remove nicotine from the teeth, disinfect the mouth and purify the breath after smoking, Paxtine is a boon to all. At druggists, 25c a box or sent postpaid on receipt of price by The Paxton Toilet Co., Boston, Mass.

The florist says palms come in handy.

RECORD OF A GREAT MEDICINE

Doctors Could Not Help Mrs. Templeton—Regained Health through Lydia E. Pinkham's Compound.

Hooper, Nebraska.—"I am very glad to tell how Lydia E. Pinkham's Vegetable Compound has helped me. For five years I suffered from female troubles so I was scarcely able to do my work. I took doctors' medicines and used local treatments but was not helped. I had such awful bearing down pains and my back was so weak I could hardly walk and could not ride. I often had to sit up nights to sleep and my friends thought I could not live long. At my request my husband got me a bottle of Lydia E. Pinkham's Vegetable Compound and I commenced to take it. By the time I had taken the seventh bottle my health had returned and I began doing my washing and was a well woman. At one time for three weeks I did all the work for eighteen boarders with no signs of my old trouble returning. Many have taken your medicine after seeing what it did for me. I would not take \$1000 and be where I was. You have my permission to use my name if it will aid anyone."—Mrs. SUSIE TEMPLETON, Hooper, Nebraska.

The Pinkham record is a proud and peerless one. It is a record of constant victory over the obstinate ills of woman—ills that deal out despair. It is an established fact that Lydia E. Pinkham's Vegetable Compound has restored health to thousands of such suffering women. Why don't you try it if you need such a medicine?



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Prompt Relief—Permanent Cure
CARTER'S LITTLE LIVER PILLS never fail. Purely vegetable—act surely but gently on the liver. Stop after dinner—cure indigestion, improve the complexion, brighten the eyes. SMALL PILL, SMALL DOSE, SMALL PRICE. Genuine must bear Signature



Wentwood

A WONDERFUL DISCOVERY.

In this age of research and exacting standards, nature is thanked by the scientific for the comfort and happiness of man. Science has indeed made giant strides in the past century, and among these—by far the most important—discoveries in medicine is that of Therapion, which has been used with great success in French Hospitals and that it is worthy the attention of those who suffer from kidney, bladder, nervous diseases, chronic weakness, dizziness, skin eruptions, piles, etc. There is no doubt. In fact it seems evident from the high praise accorded specialists, that Therapion is destined to exert its influence over all those questionable remedies that were formerly the sole reliance of medical men. It is of course impossible to tell sufferers all we should like to tell them in this short article, but those who would like to know more about this remedy that has effected so many—we might almost say, miraculous cures, should send a stamped envelope for FREE BOOK to Dr. Leclerc Med. Co., Haverlock Road, Hampstead, London, Eng. and decide for themselves whether the New French Remedy—THERAPION, No. 1, No. 2 or No. 3 is what they require and have been seeking in vain during a life of misery, suffering, ill health and unhappiness. Therapion is sold by druggists or mail \$1.00. Fongera Co., 90 Beekman St., New York.

DAISY FLY KILLER placed anywhere, all flies, neat, clean, ornamental, convenient, cheap. Lasts all season. Made of metal, can't rust or tip over, will not soil or injure anything. Guaranteed effective. Sold by dealers or sent postpaid for \$1.00. HAROLD BOMERS, 150 DeKalb Ave., Brooklyn, N. Y.

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