

A RECORD YEAR IN TRADE

BUSINESS ACTIVITY HAS PASSED ALL PRECEDENT.

Annual Figures of Bank Clearings Far Exceed Former Statements—Phenomenal Prosperity.

NEW YORK, Dec. 27.—The annual review of American trade, finance and industry prepared by Bradstreet's and given publicly today declares the year 1901 to be a "record-breaker." Its pre-eminence, the review says, was all the more notable because it suffered from a combination of happenings that in a normal year would have produced a depression.

Details of the Prosperity.

Gross railway earnings have increased 32 per cent, and net returns have gained 34 per cent over the best preceding year. Pig-iron production was not far from one-seventh larger than the heaviest ever before recorded. Shoe production and shipments and larger leather production have been apparent. Iron production and shipments were never before equalled. Anthracite coal production will be fully 10 per cent larger than last year, and 5 per cent heavier than the record. Woolen manufacturing has been helped by low cost of material and good demand for clothing. All the returns are not so favorable.

Small Liabilities.

As to this showing, the review says: "This is a grand record, not only in numbers over 1900 and not only in percentages over 1899, but back of that year comparisons favor the current one. Liabilities have not gained relatively, as is shown by the fact that the total assets of the country for the year are placed at \$10,775, with aggregate liabilities of \$10,000,000,000."

As to prices.

"What has been the highest point since 1888; corn and oats are higher than for almost any decade, and other products have sympathized. Food products as a whole are higher than in any decade since 1888, while manufactures are lower, notable in this respect being leather, textiles, coal and coke, naval stores, building materials, chemicals and drugs, and miscellaneous commodities.

Imports and Exports.

"Food products, largely imported, like coffee and sugar, have reached the low-water mark prices on large production." Summarizing the foreign trade, the review declares that there has been a falling off in the demand abroad for American iron, steel and copper, a loss in profit in cotton exports a reduction in the exports of cereals and oil, a phenomenal wheat shipments, and large shipments of animals and provisions.

Exports.

Exports are estimated at \$1,435,000,000, or per cent less than the record of last year. This year's exports to Great Britain and Hawaii as American territory. As to imports, the review declares: "Imports have gained slightly. They will aggregate about \$2,000,000,000, a gain of 5.5 per cent over 1900, leaving the balance of domestic exports over imports not far from \$600,000,000, or the third largest excess in the country's history.

LARGE SALES OF IRON.

Amount of Transactions Has Never Been So Great at This Season. NEW YORK, Dec. 27.—Bradstreet's will say tomorrow:

TARIFF AND THE FARMERS

WEALTH PRODUCERS THE SUPPORTERS AND VICTIMS.

Must Accept World's Prices for Their Products and Pay Trust's Prices for What They Buy.

BOSTON, Dec. 25.—The American Free Trade League issues the following article by T. W. Davenport, of Silverton, Or.: The proposition to form a farmers' trust, though as chimerical as one to extract sunbeams from cucumbers, may afford a text for examining the social and political environment wherein dwells, moves, and has his being that indescribable and helpless industrial animal called the farmer.

I say helpless, because of his many intellectual attempts to better his condition by methods which are manifestly not within his reach or control, and because he steadfastly refuses to employ others at his hand, which would give him an equal footing with all other classes of his fellow-citizens.

Bank Clearings.

Table with columns: City, Clearings, Inc. Dec. Includes cities like New York, Chicago, Philadelphia, etc.

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A REPORTER'S STORY OF AN INTERVIEW WITH THE BIG CHIEF.

About Half the Size of the Panache, Humble-Voiced, All-Powerful, Deputy, but He Wasn't Afraid.

"I once had a pretty hot experience with Devery, the paunchy, rumble-voiced, wealthy and all-powerful Deputy Commissioner of the Police of New York." The title of the Washington correspondent for a New York newspaper, as reported by the Evening Star, "And from the pretty close study of the man that I made at that time I reached the conclusion that if ever man deserved his high reputation for being as hard as nails and as uncompromising as hammered dynamite, then that man was this same Devery."

"The incident happened about 10 years ago, when Devery was captain of one of the West Side police precincts in New York. I was attached as reporter to a New York newspaper—not one of the yellow, but one of the most conservative sheets on Manhattan island, and therefore a paper of vast influence.

GUARDING A PRESIDENT.

An Englishman's Singular Experience in the City of Mexico.

Kansas City Star. "Danger of assassination is never far from a President of any of the republics south of us," said Mr. John Walker Brathwaite, of London, on the way from Mexico to his English home, "and they are guarded much more carefully than many of us imagine, for they make no great display in the matter. This fact was impressed on me very strongly by a personal experience in the City of Mexico last Spring. I had been thrown from a mule and had suffered a severe sprain in my right wrist, in consequence of which I had it closely bandaged and asked if it had been injured. As I was accepting his apology and beginning to tell of my hurt the President came up, and, greeting me heartily, laughed at the situation and explained that the two men were guarding him and had deliberately made me expose my hand to make sure that I did not hold in it some weapon with intent to injure him. The President's guards are very watchful, and it would be almost impossible for an armed man to get near enough to him to do him injury.

LIBRARY ILLUMINATION.

An Important Subject Being Carefully Watched.

Museum's Journal. A deputation of gentlemen interested in general museum management visited London and other English museums recently. Although they appeared to be much impressed with the lighting of the British Museum and the Museum of Practical Geology, yet the best system was found in the Manchester Museum. Here the system of inverted arc lamps, reflecting light from the ceilings, is in vogue. This method approaches very near to the proper natural system of lighting, whereby the source of light is not thrust prominently to the sight of the spectator, while the action of the light is everywhere even. The subject of museum and library lighting is rapidly becoming of great importance in America. Museums are today (as well as libraries) more places of reference than amusement and instruction, though these are useful functions. A museum as well as a library should be open at all times, day and night, to the student desiring information.

Unwise Policy.

Pittsburg Dispatch. It will not do to ignore the fact that if this country is to conduct a successful colonial policy it cannot, in legislating on colonial matters, always act solely for the benefit of home interests, and never for the welfare of our subjects.

Caustic.

Philadelphia Press. Minnick—I sent some verses to that magazine, but I don't think the editor read them at all. Snitnick—Ah! They were accepted, were they?

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Curious, Interesting Canes

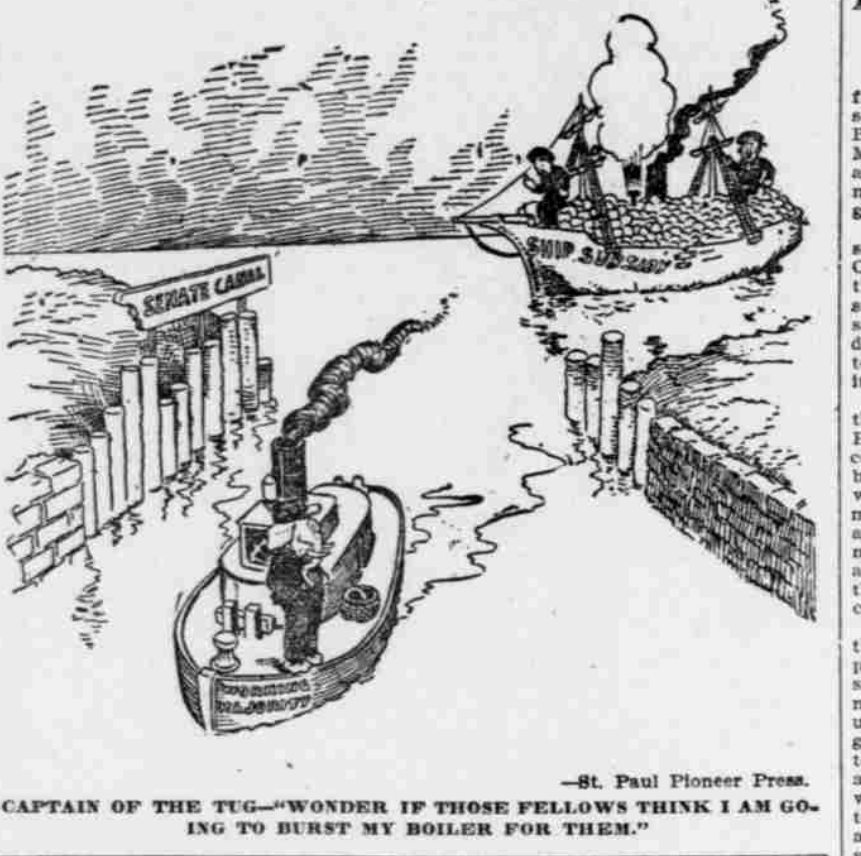
A Remarkable Collection Made by Dr. Watkins, of Montclair, N. J.

New York Tribune. Ever since 1850 a Dr. G. Watkins, of Montclair, N. J. has had a fond for making collections of various articles, but his particular fancy has been for canes. He has collected a fine collection is believed to be the most valuable in the world. It numbers more than 500 different kinds, gathered from every part of the globe. The collection, which adorns all parts of his home, contains a cane of Brigham Young's, which was given to the physician by Amelia, the prophet's seventeenth wife. Another is the last cane carried by Walt Whitman, gnarled and twisted, just as it was cut from the tree by the poet. One walking stick which Dr. Watkins owned is the one which carried many years by Andrew Jackson. A stick once carried by Henry Irving is also in the collection, having been presented to Dr. Watkins by Governor Adams, of Colorado. General Saxton was the donor of another stick, which was cut from a young sapling at Linden in the West Indies; also a cane cut out of a beech in the old castle of a colon. In the collection is also a cane which was cut from the old flagstaff at Fort Sumter. There are two canes which Dr. Watkins values highly because they are associated with Christopher Columbus. One is from the discoverer's birthplace in Genoa; the other was brought home by the expedition sent out by a New York newspaper in 1902 to discover the spot where Columbus first landed in the Western Hemisphere.

Pay of Colonial Service.

Minneapolis Tribune. The Insular Bureau of the War Department has made a comparison of the salaries with those in the English and Dutch colonies of the East. Only two Governors of petty Malay states receive less pay than Governor Taft, and the salaries run from \$25,000 for Hong Kong to \$20,000 for a States of other officials are in the same proportion. Burmah, Ceylon, Hong Kong and Australian colonies pay higher salaries than the Philippines. In India and the Dutch colonies, with their enormous native population, the salaries are much higher. The truth is that no nation can get great things wrought about for the price it is accustomed to pay at home.

Of 1000 parts of the moon 576 are visible to the earth, 424 parts remain hidden absolutely to man's eyes.



CAPTAIN OF THE TUG—WONDER IF THOSE FELLOWS THINK I AM GOING TO BURST MY BOILER FOR THEM.

Income from both, thus doubling their productive capital, the farmers supplicated the Government for the like privilege of duplicating the usable capital of their farms; but they were spurned with many a jest from the foot of the political ladder. Their proposition was as good as dead and as safe to the Government as a letter from the bankers; and, farmers being 100 times more numerous than the latter, many people have wondered why they did not succeed. But really there should be no wonder concerning it. Privilege in any country is not for the many, but for the few, for the reason that state of society in which justice becomes an established fact, then every modification of the present system, called competitive, but in reality monopolistic, which lops off an injustice and adds a favor to those who are already privileged. A few hundred National bankers might lend money to the whole country; but, if the greater part of the population were to be supplied with money by the Government, who would borrow of the bankers? At bottom there is no justification for the National Bank system. A Government founded for the declared purpose of establishing justice among its citizens has no right to duplicate the capital of one citizen and refuse to do likewise for another. And, really, it is not the function of our Government to expand the capital of individuals. The idea is indefensible, and hence there was no united action among the farming population. And, ever if there had been a united farmer granger request, presented in due form to the United States Congress, the answer of denial, for many reasons, would have been just.

What is the cause of the present situation?

And one of the principal reasons why the farmer cannot be as successful as the corporations, the manufacturing and commercial interests, in getting partial legislation favorable to them is because they declare themselves non-partisan, to wit: with, and rest their case wholly on its merits, as viewed from the standpoint of the general welfare. If the other interests, or classes, should conduct their business in like manner, they, too, would fail. But they do not. Their demands are not predicated upon ideas of justice and the general welfare, but upon their business interests control their political action. They go with the party that does the most for them, and by their campaign contributions to a great extent control legislation. Such interests are organized and speak authoritatively through their governing heads. They support lobbyists, and employ attorneys to bring about hostile legislation and secure extraordinary privileges. Probably no more astounding governmental subversion to syndicate control was ever witnessed in any country than in the adoption of the "Port-Rican tariff." Even "plain duty" could not stand against the greed of the sugar and tobacco magnates.

In comparison with such concentrated and unscrupulous powers, how is it expected that the farmers and the farm laborers, scattered all over the broad area of the Republic, without any effective organization, and split into several political factions, antagonistic to their own professed interests—how can it be expected that they shall succeed in extorting privileges from a Government already under the control of the privileged classes? Probably a majority of farmers, especially in the Northern, Eastern and Western States, believe in the protection tariff system, which is the parent and support of monopolies and their aggregate trusts; and they do so in spite of the patent fact that only in this way can the prices of commodities be raised and the support of the tariff-protected trusts, prices of all the trust goods have been largely advanced; and there is no other way open for the repeal of the trust underpinning the protective tariff, which the especially victimized farmers regard as sacred. Can they ever learn that advance in price of things they buy is the result of the trusts that they buy in? And what shall be the price, say, 25 cents a bushel, oats 15 cents, potatoes 10 cents, hops 5 cents per pound, and wool 6 cents per pound? If the farmers do not keep accounts, fate keeps a ledger for them, with debit and credit columns; and the trusts have charge of the debit side. He must take care that he can get for his productions in a free-trade market, and suffer any trust extortion imposed upon him. Need he express any surprise that at the close of his fiscal year he cannot make ends meet?

And as the monopolies become more consolidated and perfectly organized, the worse his case becomes.

Soon the problem of trust regulation of prices will be so completely solved that any required income to the exploiters can be realized, save what would bear a bare living to the toilers.

What is the cause for them? How are they to be awakened to a knowledge of the ways and means of delivery? What Lincoln will emancipate them? There are many people who answer, "Social-

Blizzard at Halifax.

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