

The \$5 MILLIONAIRES of WALL STREET

FINANCIAL DISTRICT THE GREAT DUMPING GROUND OF THE CUBS OF PLUTOCRACY WORK FOR \$5 A WEEK ALTHOUGH MOST OF THEM HAVE THEIR AUTOMOBILES AND VALETS WHIPPED INTO SHAPE BY COMING INTO ACTIVE TOUCH WITH THE GREAT MACHINE OF BUSINESS.



WILLIAM G. ROCKEFELLER.

BY RICHARD SPILANE.
UNITED STATES SENATOR

Who had some stock market interests that concerned him particularly in the office of one of the principal Wall street banking and brokerage houses the other day and watched the drift of prices. He could not help but admire the cleverness with which the youth who marked up the quotations did his work. The market was active, and the ticker was spinning out the fluctuations at its highest speed, but fast as they came the young man kept pace with them. With either hand he worked with equal facility, never making an error, never getting flustered, marking the eighth, the quarters and the halves with the same regularity that the ticker worked, and never making a false note, and never making an unnecessary step.

"Bright young man, that," remarked the Senator to a member of the firm. "Yes," replied the broker, "I think he is the best board boy in the street."

That evening the Senator was a guest at the house of the head of the banking and brokerage firm. Next to him at dinner sat a young gentleman who bore a striking resemblance to the quotation board youth whose dexterity the Senator had admired earlier in the day. The youth seemed to be perfectly at home. He called the daughter of the house "Kitty," and she called him "Bob."

After dinner there was a game of bridge. The Senator did not play, but as he and his host sat smoking in a side room he kept looking at the youth at the bridge table.

"Duncan," said the Senator at last, "I didn't catch Mr. Bob's name when we were introduced—had habit I've got of not getting names—but he is enough like one of the young men in your office to be his twin."

On \$5 a Week.

Mr. Duncan smiled. "No," he said, "Bob isn't a twin. He is just himself. He works for me. I give him five dollars a week."

The Senator looked at Bob again. The young man's irreproachable evening clothes and general appearance indicated familiarity with company like that he was in at the moment.

"And—er—is he able to do this one—five dollars a week?" inquired the Senator.

"Bless your heart," exclaimed the banker, "Bob has more money than I have, or at least he will have. He is 'Fiske's son.' His father asked me to take him into my office. Pretty good boy, too. A bit refractory and conceited, but he will have that knocked out of him. No better place on earth to educate and discipline a rich boy than Wall street. There is no favoritism down there. Bob is Bob, my old friend's son, in this house, but down town he is only a quotation boy, and I'll stand no nonsense from him. And he knows it."

Wall street is full of Bobs—of \$5 millionaires. Some of them run errands, some attend the telephone, some see that the inkwells are kept filled and all the stationery is in proper places on the desks of the partners and the clerks; some do clerical labor and some develop no end of cleverness after a while to do the work at the quotation board. They work side by side with some of the smartest youths in America, lads born in the tenement houses, where the Irish and the Jews predominate, and they have to hustle or the Irish and the Jew youths will put them to shame. Some of them are college graduates, but some of the \$5 millionaires were expelled from college for one cause or another and were shipped to Wall street by their parents for punishment. As a reformatory, Wall street is more serviceable than most institutions that bear that name.

A Reformatory for Some.

While it is a reformatory for a few, it is the training school of the business crucible for all of them. The millionaires who have sense know that the young man of wealth who is left to idleness or his own devices is not likely to be of much account. He also knows that a father is not a good business trainer for a son, being either too indulgent or too severe, so he does the wise thing and dumps the young man into the big Wall street hopper.

The hopper plays no favorites and it does not spoil any good ones. It does not matter the \$5 millionaires have their automobiles and their valets; in Wall street they have to buckle down and work like all the other young men or they will be cast aside. The \$5 a week may not be much more than a straw to them, but they never fail to collect it. It is something they have earned by their own energies and it means something more than other money means. It signifies that they are part of the mighty machine of business, a working, integral part, and that they are producers.

Wall Street has no use for any but the live ones, be they youths or men,



HAROLD SANDS, A CHAMPION GOLFER, STANDING ON RIGHT

and the \$5 millionaires get to know this early in the game. There is an equality and a democracy that the youths did not know before. It surprises and startles them. College records go only so far in Wall Street. The dandy football player is heartily welcomed the day of his advent into the Street and forgotten the next. Wall Street is a world unto itself and recognizes no other.

Thaw's Few Weeks.

Sometimes a young millionaire cannot reconcile himself to Wall Street's teocratic attitude and he turns away. Usually he is a spoiled darling. One such went into Wall Street some years ago. His mother, a widow, immensely rich and very indulgent to her son, had appealed to a vice-president of the Pennsylvania Railroad to find a good position for her boy in Wall street. The vice-president, eager to do anything to help the widow of an old friend, came to New York and saw the head of a prominent brokerage house in behalf of the youth. A \$5 a week job was the result, and the widow's son came on from Pittsburgh to begin his business life. In Pittsburgh he was a person of importance. Every one knew the wealth of his family. Every one gossiped over his eccentricities. He had but to express a wish and it was gratified.

So, and all the time keeping his eyes and ears open so that he could learn everything there was to be learned by a youth in the Street. Today he is one of the firm of Lewis and Mackay, and he is far different with hundreds of other \$5 millionaires of today. Walter Lewisohn, whose father was immensely wealthy, went the \$5 a week job in the office of Lewis and Mackay, and he is far different with hundreds of other \$5 millionaires of today. Walter Lewisohn, whose father was immensely wealthy, went the \$5 a week job in the office of Lewis and Mackay, and he is far different with hundreds of other \$5 millionaires of today.

William G. Rockefeller.

William G. Rockefeller did not work in a brokerage office, but had his \$5 experience in the Standard Oil Company's headquarters at No. 25 Broadway. He started as an errand boy in the purchasing agent's office. It did not matter that his father was one of the greatest millionaires of the world and that he himself was past 21 years old. He had to start at the bottom. He was just out of college. If he had the usual vanities of the young collegian he hid them pretty well. He settled down to work as if he liked it. And if he did like it he certainly had plenty of it. There were 18 or 20 clerks in the department who were his superiors and most of them seemed to take young man did with the intensest busy. They sent him on messages just for the pleasure of ordering him about.

And he never uttered a protest. He took everything that was coming to him in the way of work and looked for more. His pay was raised to \$40 a month, and he deserved it if ever a young man did. With the increase of pay he seemed to think the Standard Oil was entitled to more work from him. He worked so hard in order to show that he was worthy of the reward that he fell ill from typhoid fever. It took him a year to recover, and part of the treatment was a trip around the world. But even on this trip he showed that he was worthy of the reward that he fell ill from typhoid fever. It took him a year to recover, and part of the treatment was a trip around the world. But even on this trip he showed that he was worthy of the reward that he fell ill from typhoid fever.

Some Become Partners.

James Stillman, too, has had his son go West to learn railroading, but railroads no longer are managed by practical railroad men. The day of the man who began at the firebox or at the brake is gone. The man of the ticker is the boss today. Possibly that is why the \$5 millionaires are so numerous. For every young plutocrat who goes West to take a railroad job a hundred go into Wall street.

No doubt the \$5 millionaires make it a bit harder for the youth who has to work for a living to get a position in Wall



NEW YORK STOCK EXCHANGE

street. No doubt many banking and brokerage houses would be glad if heads of trusts, heads of banks and millionaire customers did not dump their sons and their nephews upon them, but there are just as many houses that are glad to have the gilded young men in their employ. Everything is fish that comes to the Wall street net. The \$5 millionaire may not be a brilliant clerk, he may have no special qualification for posting quotations, and he may balk at filling the ink wells, but he may be a wonder at steering business to the shop or at getting valuable information. The young millionaire who is a good mixer and who is on terms of intimacy with the sons of other millionaires can get their trade, or, from the talk of the young men, may learn of stock market deals in which the fathers are engaged, the knowledge of which is worth considerable to the \$5 millionaire's employer. These are the scouts and the pullers-in and they are the ones the commission houses are glad to get hold of. Sometimes, too, the \$5 millionaire is used to advantage by being taken into partnership. It flatters his vanity and sometimes it saves a house that is shaky.

Never Ask for a Raise.

There is one thing about the \$5 millionaire, however, that is a cardinal virtue in the eyes of the employer. He never kicks for a raise in salary. He may have all the conceits of the other employees, referring to the concern's operations as what "we" are doing or what "we" did or what "we" think of the market, and he may have his business cards specially engraved the way he does, but he never has designs on the firm's bank account. If he gets anything at all on flowers for a chorus girl or he Christmas time he is likely to spend the

OBADIAH OLDWAY AT YAQUINA

Sights at the Ocean Shore as Seen by the Hoaxville Philosopher; Gainful Diversions Indulged in by All Summer Visitors.

HOAXVILLE, Or., Aug. 24.—Mr. Editor: When you are agoggin' out your paper for next Sunday don't forget to state that Obadiah and Hanner Oldway has just returned from Newport. Yes, sir, we've been there and saw the elephant, as the poet says.

John and Elvry—John's got him a second wife, you know. She's Elder Jones' girl and a right spy woman, too. They come home from their wedding trip and insisted that me and Hanner go somewhere for a spell and let them do the work durin' the hot weather. Well, I didn't like much to leave right in harvest, but John runs that derned windin' machine and hires a blower thrasher's outfit, so there ain't much for me to do but stand around and see things hurried headlong through the season, and goin' to waste right and left, so I up and says, says I, "Hanner, let's us go to Newport and see what's the attraction over there."

I found out that the railroad was sellin' cheap round-trip tickets just then, thinkin' more than likely that bein' in the busy season, there wouldn't be many people take advantage of it. I think it is a sin to miss a opportunity of gettin' ahead of a railroad. It ain't often a feller gets a chance to beat 'em out of a cent, but when it does happen I think we should all stand in together and get what's comin' to us.

Elvry brought her pa's tent and Hanner's bellows and the stove. Hanner and Elvry cooked up a whole trunk full of stuff and we launched out on our journey.

"Well, I had a extra good streak on that day. I'll be barged if they didn't check everything we had along—grub, tent, tent poles, feather bed, wearin' apparel, a water bucket, full of eggs, a sack of apples and the satchel. 'Is that all now, Mr. Oldway?' says the baggage-man.

"Yes," says I, "that's all for this time, thank you."

Gosh! I wished I'd taken the dog and a few more things along and had him check all that was due us on our tickets. It costin' less through the country, but I'll bet the most of 'em left their husbands to home to do the harvestin' and the cookin' and milkin' besides. It never used to be that way. The men used to do the harvestin' and then they went somewhere on a huntin' and fishin' trip to rest up. The women stayed at home and done their duty and said nothin'. What are we comin' to?

As I said, the train was full of gabbin'

women and laughin' children when we got on, but we finally did get a seat and held on to it till we got there.

The ocean is like liquor. The more you get the better you like it and the more you want. Old as I be, I'd just stay in camp long enough to get a smack to eat and then go right out again. When the tide is agogin' out the beach looks like a lunatic asylum turned loose. Everybody runs out as far as they can and grabs at every little rock they see. They call the prettiest ones agogins and everyone tries to get more'n everybody else. I rolled up my pants and hunted for a land bucket full while I was out there and hold 'em to a feller for four bits. He had a machine for shinin' 'em up and makin' 'em into jewelry to sell to Easterners. I made that money easy, didn't I? What I could do the way here at home. You want to try it when you go out there. You just run in after a wave and grab a rock out of the sand, hold it up to the light and squint one eye. If you can kinder see through it, it's a aggit; drop it into your pocket and skedaddle for the shore before the next wave gets you. It don't take long to learn. Just watch the crowd and you'll soon see how it's done.

It's more fun than cats awrestlin' to see the people go in swimmin'. Hanner wouldn't watch 'em after the first time. She said it was disgraceful for men and women to go into the water together, especially in such garb. She wanted me to keep away, too, but I done as I deemed please for once. You'd ought to see 'em. The women all put on little girls' dresses that come about to their knees and left their stockin' legs ashewin'. The fat ones looked the funnest when they'd try to jump the waves. The men would hang on to their hands to keep them from fallin' over, and of all the squealin' and hollerin' you ever heard it was on the shore of that ocean at swimmin' time. I set on the dry sand in front and laughed and old Ocean, he was behind the crowd winkin' at me and arollin' and a laughin' as he sent a big wave every now and then that would catch 'em unawares. If the water hadn't been so derned cool and I'd had one of them abbreviated dress suits along I'd a tried it myself.

Say, did you ever dig clams? I got up one morning as soon as I could see and beat the crowd out. I got half a gunny sack full and didn't pay 15 cents a can for them either. You just go along on the clam flats when the tide has left them all slimy, bend over, akcepkin' your eyes on the ground till you see the water go "squirt-r-r-t," right up towards you. Then you dig for all you're

God of the Open Air.

Henry Van Dyke

Thou who hast made the dwelling fair
With flowers beneath, above with stary
lights
And set thine altars everywhere—
In woodlands dim, with many a dream,
In valleys bright with springs,
And on the curving capes of every
stream,
Thou who hast taken to thyself the
wings
Of morning to abide
Upon the secret places of the sea,
And on the islands where the tide
Visits the beach of untrodden shores,
Waiting for worshippers to come to thee
In thy great out-of-doors!
To thee I turn, to thee I make my
prayer.

God of the open air.



HARRY K. THAW



CLARENCE MACKAY

the money itch he is not after the paltry dollars that come from his job, but for the action, the strife and the vicissitudes that attend it.

The \$5 millionaire who is of the right stuff never presumes. He is under-trapper in the office and he takes orders from customers and clerks and bosses with equal good will and willingness. He isn't selfish, but he never is impulsive. He always shows proper respect for the members of the firm or the heads of departments. Equality comes when he is out-side the office.

At the Plaza Hotel the other day the manager of a big Wall street house saw two of the stock boys dining together. They called him as he went by and invited him to join them. They had no wine, but their bill for that meal would riddle their week's wages, for one of them got \$5 and the other \$7.

The bill comes no failure, for both of them are sons of multi-millionaires.

"The whole firm seems to be up here tonight," said one of the youths. "The boss is dining just six tables down from here. Junior (the junior partner) is 'way down the other side of the room and Clinton, manager of the cotton department, left a few minutes ago."

So the Plaza folks were equal, but in Broad street the next morning those two stock boys were stock boys again.

Some times they'll be squirtin' all around you and you can't dig fast enough, then ag'in you won't see a livin' clam all day. I drewed the line at huntin' crabs. They're too free with their nippers. Hanner got them himself.

We had stayed a week when Hanner happened to think of an old hen she had set and forgot to tell the girls about, so nothin' would do but we had to come home to see the Comin' home we stopped at a station and I got out to get Hanner some coffee for her headache, and what do you suppose I found in my purse? Well, sir, it was a Canada 10-cent piece. I knew I didn't get it, so I says to Hanner when I went back, "Hanner, where did you get that 10-cent piece?"

"I got it of the grocer man at Newport yesterday," says she.

"Why didn't you make him take it back?" says I. "Can't you see it is Canada money?"

"Yes," says she, "but I loved it was good or he wouldn't give it to me."

"Well," says I, "it ain't good and you don't want to be trustin' everybody that way. There's sharpers everywhere now-a-days. I see a fatter boy out there and I'm agoin' out and buy a paper and get a good nickel in change." "Where's that paper you bought last night?" says she. "You ain't read the 'Haver you'?"

"Ain't it no good?" Of course, if it ain't you'd better get a new one, but if it is I don't see why you need to waste it."

"You don't see nothin' do you?" says I. "I want to get ahead of this here Canada money you got put on to you, but may be I had better wait till we go to Portland some time and ride on the streetcar with it."

"Yes," she says, "that would be better. It was passed on to us and we ought to have a right to pass it on."

Barry, in this last misfortune, we reached home safely and had a great trip.

Yours truly,

OBADIAH EVERETT OLDWAY.

F. S. "Goin' out over the bay is fine for cleanin' the smutch off you've set smethin' that don't set good. I was out one day and it was wonderful.