

PAPERS BY THE PEOPLE

OVERCAPITALIZATION.



JOHN W. GATES.

By John W. Gates, Steel Trust Magnate.
I do not consider that any corporation is over-capitalized when it pays regular dividends on its capitalization. The great trouble with this so-called overcapitalization is that the incorporators do not look far enough ahead. They do not fix their mark so that prosperity will be bound to illumine their target and make their aim sure. In plain English, they do not allow enough time to dispose of their securities and place their schemes on a solid operating and dividend paying basis. Many of the failures of the present are due to this fact. For instance, a company that was expected to float successfully and operate remuneratively at about this time would run up against an absolutely dead security market. Of course the good ones will come out all right—they can afford to wait the time when all securities will be sought for eagerly for investment purposes.

Of course there are some corporations that have difficulty in floating in the most prosperous times. They are organized largely to make money through sales of stock. The dividend proposition is a remote consideration. But these corporations would never see the light of day if the bankers were more conservative. In nine out of ten cases the bankers are responsible for putting this class of securities on the market. It is to the banks that incorporators first go to lay the foundation for the flotation of their stock. If, therefore, there was more conservatism among banks, less inclination to participate in apparent good things without fully sounding their actual means and ultimate ends, there would be fewer failures, fewer shortcomings, attributed to overcapitalization.

HOW TO FIGHT TYPHUS AND TYPHOID FEVER.



By Dr. F. E. Robert Koch.
While possessing only unprofessional reports—those of the daily press—respecting the recent typhoid epidemics in the United States I do not hesitate to say that in numerous cases cited the word typhus should have been substituted for the term typhoid. Every newspaper reader, if he has access to medical statistics, will find that the mortality from typhus fevers and the frequency of their occurrence in cities have decreased steadily during the last ten or fifteen years. Why are city people less subjected to these deadly diseases? Because sewage, plenty of hot and cold water, and facilities for bathing make them cleaner than the average country folks.

I warn everybody that typhus, as well as typhoid, is communicated from man to man, that it is highly contagious—as contagious as cholera, and can be restricted and fought by the public health authorities and henceforth must be subjected to the rules and regulations that apply to cases of cholera and malaria.

I spent three months in the typhus and typhoid districts about Treves, Germany, where unimproved towns and villages were alike affected with deadly results. I learned that one case was propagated by another, despite ordinary sanitary precautions. The disease was communicated by inhaling the patient's breath, by a handshake, by wiping his brow, by washing his linen in the same tub with the rest of the people's, etc. In the Treves district I likewise observed that small children often suffer from typhus fevers in mild form so as not to be obliged to take to their bed. I found over 100 such cases where parents had neglected to call in a physician. As a consequence, no precautions whatever were observed and whole households and schools were infected, sometimes long after the little sufferers had gotten over their indisposition.

I found thirty-two persons ill to the death and removed them at once to a barrack lazaretto, set up on the hill outside the infected district. The sick people left in the houses

were completely isolated by trained nurses, Sisters of Charity, and a disinfectant was appointed for every two afflicted houses. The treatment was the usual one, but the additional precaution taken saved the lives of every one of our typhoid and typhus patients; not a single man, woman, or child died, while before that every third patient had succumbed to the disease. Isolation did more; within three months the epidemic was completely stamped out.

Sewerage, cleanliness, isolation, then, will stamp out typhus and typhoid. Let the health authorities treat these diseases and fight them as they would cholera and all is well.

KINGS SERVE WHERE ONCE THEY RULED.

By Marcel Perceat.
Before the Franco-Prussian war, when the men of my generation were children, the prophets of the seigns and smoking parlors predicted the near end of the monarchies of Europe. No war occurred on the continent but that they pointed out the decadence of royalty and the resurrection of the dream of republican empire. Thirty years have passed. The thrones of Europe are more stable to-day than ever before, and perhaps that of England is the most stable of all. The revolutionary events since then have, in fact, increased the strength of monarchy. The sovereigns, threatened by the tempest, realized the dangers which menaced their authority and acted with caution. When an institution is manifestly in contradiction with the existing customs and opinions, it is evident it must pass away or undergo a change. The latter is what happened. Monarchy, instead of passing away, adapted itself to existing circumstances—a wise move on the part of the monarchs.

Thus a new opinion of royalty is formed in the mind of the public. That air of "terrible majesty" of which Salustian speaks no longer surrounds the monarch. He is simply a grand bourgeois, coming from a military family which formerly fought for their country, and which is now principally occupied with its administration. To be sure, this royal person gives great and expensive fetes, but it is for the honor and glory of the country—to reflect credit upon the nation—that he does so. The expense he may incur in this way is looked upon in the same light as that incurred by any high functionary who represents his government. But should he incur expense for the serving of his own personal ends the press will soon re-echo with the discontent of the taxpayers.

The fear of revolution which prompts modern kings to live a life of domestic virtue also inspires them to combat their own natural egotism and live, or at least appear to live, as their subjects. Even though it may be a forced habit, in course of time it will become an acquired habit. There are few sovereigns now who do not have the prosperity and grandeur of their country as the highest object of their ambition. Kings no longer proclaim war to gain possession of a throne which may be theirs apparently by right of succession. Recent events have demonstrated that family interests weigh nothing now, but yield to political interests. When a young princess marries a king she does as the psalmist enjoins, she forgets the home of her father. Feminine intrigue, which used to be so potent in the affairs of state, is now almost disarmed. The queen, like her subjects, simply plays the role of mistress of the home. In this home, it is true, there is much receiving, grave questions of industry and commerce are discussed there, and therefore it requires the good graces of a pleasing and intelligent hostess. The princes and archbishops, when they reach the age of 20, are free to marry into a family not of royal blood, and may enter private life altogether or remain in the service of the government in some capacity. At the same time their coat of arms showing their royal descent will admit them into the society of royalty. They may serve as ambassadors of their government, or, as often happens, they may enter commercial lines, or again may be found in the studios of the busy cities of the mother country.

LET US ALL LAUGH.

JOKES FROM THE PENS OF VARIOUS HUMORISTS.

Pleasant Incidents Occurring the World Over—Sayings that Are Cheerful to Old or Young—Funny Selections that You Will Enjoy.

"Say," exclaimed the late tailor, "do you cross the street every time you see me to keep from paying that little bill?"

"Certainly not," replied the delinquent.

"Then why do you invariably do it?" asked the knight of the iron goose.

"To keep you from asking me to pay it," replied the party of the other part.

Her Experience.
"I just know," said the sick woman, "that if I should die my husband would forget me and marry again."

"Don't let that worry you, dear," replied her friend who had married a widow, "he might marry again, but it wouldn't only make him remember you more kindly."

Colonel Theology.



Percy—I dun hear dat de twelve apostles war culled men.

Reginald—Huh, de twelve apostles culled? St. Peter culled? Doan yo' evah git ter thinkin' dat away. Why, if St. Peter war culled does yo' evah tink dat rooster dun crow mo' once?

Hits and Misses.

Wiggles—Does your wife miss you when you are away from home?

Miggles—No; but she frequently misses me when I'm at home.

Wiggles—Why, how's that?

Miggles—Her arm isn't accurate.

Used Thing.

Tom—Was the marriage of Count DeBretagne and Miss Grotto a love match?

Jack—Sure. She was in love with his title and he was in love with her coin.

Cause for Happiness.

"Oh, look what a pretty kitten, mamma!" exclaimed small Harry.

"Yes," replied his mother, "and, just think, it never cries."

"Well, no wonder," rejoined the youngster. "It don't have its neck washed!"—Exchange.

Putting Him Wise.

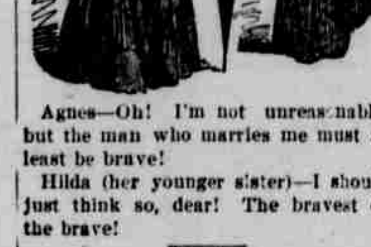
"There is something peculiar about the mental make-up of a woman," said Fogies.

"Does any explanation go with that remark?" asked his better half.

"Sure thing," answered the party of the pretense. "Now, there's Mrs. Peckem, for example. She's utterly unable to handle the most gentle horse, yet she drives her husband around with ease."

"Oh, that doesn't prove anything," rejoined Mrs. F. "The horse, you know, is a very intelligent animal."—Chicago News.

A Bold Deal.



Agnes—Oh! I'm not unreasonable, but the man who marries me must at least be brave!

Hilda (her younger sister)—I should just think so, dear! The bravest of the brave!

Evulsion.

"Didn't you advertise all the comforts of home?" asked the summer boarder.

"Certainly," answered Farmer Corn-tassel, "but then you know some homes ain't so powerful comfortable."—Washington Star.

Making Himself Popular.

Ernie—Since Harry Blueface had his name stamped on his cigarettes he gives them away quite freely.

May—Yes, I guess he wanted his name in every one's mouth.

Broad Hint.

"Ernie is pretty clever."

"In what way?"

"Why, when we were going through the tunnel instead of taking a kiss I remarked that the train was slow."

"What did Ernie say?"

"He said the train wasn't the only slow thing in that tunnel!"

She Was Sensitive.

Husband—So we are to have our old cook back, eh?

Wife—Yes; but for goodness' sake don't let her hear you call her old!

Another Prediction.
"Yes," sighed the youth in purple suspenders, "the old gentleman caught me hugging his daughter and then there was a storm."

"You should have sent a report to the weather department," chuckled his friend in duck trousers.

"What should I have sent?"

"The storm was caused by heavy local pressure."

On Clark Street.

"Hello!" exclaimed the man with the grip. "Why did that car stop so suddenly?"

"They lost a washer," chuckled the policeman on the corner.

"Off the wheels?"

"No; the platform. A Chinaman tumbled off."

Cause and Effect.

Quixote—Hello, Pat! I hear you went out on a strike.

Pat—That's right. Oi struck fer shorter hours. Oi dunno.

Quixote—Did you get them?

Pat—Oi did. Oi'm not wurkin' at all now, b'gorry!

Scheme That Failed.

"Say," exclaimed the man in a house whisper as he met his wife at the depot, "didn't I telegraph you not to bring your mother?"

"Yes," answered she, "but she opened the message and insisted on coming along to investigate."

Earned a Keel.

He—Yes, I suppose it was awfully good of the "governor" to leave me this place, but I don't care for it. He was too practical a man to have really good taste.

She—Still you ought to be glad to have a place like this to rest in after your father's labors.—Brooklyn Life.

What He Wanted.

"All I ask for my client," said the lawyer, "is justice with a big J."

"The opposing counsel," said the lawyer on the other side, "asks for something his client already has. He's got about as big a jaw for a lawyer as ever got into this court."—Yonkers Statesman.

Real Trouble.

"How are your collections, doctor?" asked the lawyer of a young M. D.

"Slow, very slow," was the reply.

"What seems to be the trouble—is money tight?" queried the legal light.

"No," replied the young pill dispenser, "the trouble is nobody owes me anything."

His Father's Field.

"Your father is a hard worker, isn't he?"

"Yes, but he has his reward. Just think how glad he must be to see how superior I am to him!"

The Last.

"Th' only chivalry that exists these days," said the janitor philosophically, "is wid th' policeman that stands on th' corner awn hips ladies over. Aw, bedad, he gits paid fur ut!"

Real Thing.

Maudie—I noticed a decided coolness between you and your fiancé last night."

Clara—Oh, then you saw us eating ice cream together, did you?"

As Represented.

"See here, landlord," said the angry tenant who had paid three months' rent in advance, "your house is full of sewer gas."

"Yes," replied the landlord, calmly, "I told you that when you rented it."

"Told me what?" queried the angry party.

"That there was gas in every room," answered the wily owner.

No Need for Them.

"Darling," said the sweet little wife, "I have just bought a pair of shoes for \$5 and a pair of silk stockings for \$3."

"Great Scott!" exclaimed the poor husband, "I wish I had married a mermaid!"

Why He Stood.

It was in the depot restaurant of one of the great railroads. "Mr. Rant," said the sweet singer, "why do you stand up while drinking your coffee?"

All the rest of us sit down."

"Because," replied the comedian boarder, solemnly, "I was always taught to stand up for the weak."

All-Around Catcher.

Micky—Who was the catcher on de Goat Hill team?

Jimmy—Billy Miffins.

Micky—Was he a good catcher?

Jimmy—I should say so. He caught de first ball, den he caught de meemies from Swipesy Smith an' when he got home he caught a lickin'.

Interviewing by Post.

The practice of sending circular letters of inquiry relating to most trivial matters has one feature of fairness. The reader will discover it in the following correspondence:

A popular periodical had been sending to prominent men to know what books they had cared for most in their childhood. The "Pilgrim's Progress," "Robinson Crusoe" and a host of commonplace classical titles were poured into these personal paragraphs, together with an occasional book that few old readers would have heard of, and that had happened into the child's hand by accident.

The cool draft in this desert comes from Prof. Skeat of Cambridge University.

Science AND Invention

Certain spiders sail in airships made of silken threads, and now an insect that travels in balloons has been reported by two American naturalists. Small balloons, a quarter of an inch long and composed of tiny bubbles, having been observed, it was found that each carried a fly (genus Empis), resembling the hornet-fly, with a dead fly, supposed to be food. As the males also attract females by the balloons, Henri Coupin suggests further study.

Easily fusible alloys for casts of leaves, fruits, insects, etc., must contain cadmium, according to a German authority, to preserve the articles from injury. Such an alloy is Wood's metal, which consists of two parts of tin, four of lead, seven to eight of bismuth, and one to two of cadmium, and which fuses between 60 and 72 degrees C. Lipowitz's metal, which softens at 55 degrees C., and becomes perfectly liquid at 60 degrees, consists of four parts of tin, eight parts of lead, fifteen of bismuth and three of cadmium.

Dr. W. W. Keen, in his presidential address before the Congress of American Physicians and Surgeons in Washington on May 12th, remarked upon "the immense advantages of a good hospital over the most luxurious homes" for the cure of the sick. The poorest patient in a hospital, he said, is better cured for, and his case is more carefully investigated by bacteriological, chemical and clinical methods, than are the well-to-do in their own homes. In many instances lives that would be lost in homes are saved in hospitals, where the many and complex modern appliances for every surgical emergency are provided.

Experiments recently made on Erie railroad ferries between New York and Jersey City have shown the practicability of transmitting speech by wireless telephone from one moving boat to another. Each boat carried in its pilot house a telephone connected with aerial antennae carried on the flagpole, and with copper plates dipped in the water. Messages were distinctly heard between boats passing at a distance of 500 feet. A. F. Collins, the inventor, believes the range can be extended to thousands of feet; but no great range is aimed at because the special purpose is to furnish river and harbor craft with a means of quick intercommunication for preventing collisions.

Not only natural productions but sometimes manufactures are largely dependent upon peculiarities of climate, and are consequently almost confined to particular parts of the earth. An example in point is furnished by the manufacture of anhydrous paper, which forms the best electric for underground telephone cables. This paper was formerly made in England, but experience has demonstrated that to obtain the best results the paper must be manufactured in a drier atmosphere than that of the British Isles. Accordingly this industry has forged ahead in America, and has fallen into disuse in England, although the use of anhydrous paper there is very extensive.

HOW BANK NOTES ARE MADE.

Details of the Intricate Process—Guard to Prevent Counterfeiting.

First in consideration in making a bank note is to prevent others from making a counterfeit of it, says the New York Herald. Therefore, all the notes of a certain denomination or value must be exact duplicates of one another. If they were engraved by hand this would not be the case. Hand engraving is more easily counterfeited than the work done by the process actually used. "Every note," said an official of one of the leading bank note companies, "is printed from a steel plate, in the preparation of which many persons take part. If you will look at a \$5 greenback you will see a picture in the center, a small portrait, called a vignette, on the left, and in each of the upper corners a network of fine lines with a dark ground, one containing the letter and the other the figure 5. To make a vignette it is first necessary to make a large drawing on paper with great care, and a daguerotype is then given to the engraver, who uses a steel point to make on it the outlines of the picture. The plate is inked and a print is taken of it."

"While the ink is still damp the print is laid down on a steel plate, which has been softened by heating it red-hot and letting it cool slowly. It is then put in a press and an exact copy of the outlines is thus made on the steel plate. This the engraver finishes with his graver, a little tool with a three-cornered point, which cuts a clean line, leaving no rough edge. Now, this plate is used to print from. It must be made very hard, and this is done by heating and cooling quickly. A little roller of softened steel is then rolled over it by a powerful machine until its surface has been forced into all the lines cut into the plate. The outlines of the vignette are thus transferred to the roller in raised lines, and after the roller is hardened it is used to roll over plates of softened steel, and thus makes in them sunken lines exactly like those in the plate originally engraved. The center picture is engraved and transferred to a roller, like the vignette, but the network in the upper corners and also on the back of the note is made by a lathe. This machine costs \$5,000—a price that puts it beyond the reach of counterfeiters. Its work is so perfect that it cannot be imitated by hand. The lathe engraves the network on softened steel, and the figure in the middle is then engraved by hand. It is now hardened and transferred to a roller like the others."

"The plates from which notes are to be printed are of softened steel and large enough to print four notes at once. Four engravings of the note must, therefore, be made on it, and this is done by rolling the hardened steel rollers containing the raised pictures over it in their appropriate places until the pictures are

pressed into its surface. The fine lettering around the borders of the note is transferred in the same way, but the other lettering is put on by hand. This process saves a good deal of time and it secures absolute uniformity in the four engravings on the plate. The back parts of the note are printed first, and when the ink is dry the green back is printed, to be followed by the red stamps and numbers. It is then signed and issued. For greater security one part of the note is engraved and printed at one place and another part at another place, when it is sent to Washington to be finished and signed. But, needless to say, after all this care and all these safeguards, many skillfully executed counterfeits have been made and issued, some of them so good as to deceive expert judges of money."

IN THE DEPTHS OF THE EARTH.

Scientist Suggests Establishment of Subterranean Observatories.

A proposal to install several hundred subterranean observatories at depths of anywhere from a few hundred yards to a mile or so may appear sufficiently startling. It ceases to be so, however, when we learn that the observers themselves are to be on the earth's surface; it is only their instruments that it is proposed to place so far underground, and these may be lowered into borings such as are now made for artesian wells. The principal measurements would be of temperature; but it is claimed by M. A. Laisant, who advocates the plan, that its results would add greatly to our knowledge of the earth's crust and its phenomena, both normal and abnormal. M. Laisant sets forth his plan in La Nation, as follows: "While astronomical instruments involve considerable expense on account of their high precision, the apparatus in use for meteorological observations cost much less, and this would also be true for those that would be employed in subterranean observation. It would be sufficient to sink at a certain number of properly chosen points holes in the same manner as artesian wells, or, still better, in the way that is used in America to bore for petroleum. The depth would be more or less considerable, according to the region and the nature of the geological strata; it should be governed by data known to science, but should in general be as great as possible. It would probably not be chimerical to think of reaching a depth of several kilometers in some places, while in others a few hundred meters might suffice.

"As to the locations of the borings and their number, here, too, the geologists can furnish the necessary indications. Deep borings while in course of making will give interesting geological information, since they will furnish continuously specimens of the strata traversed, which may be studied and analyzed. When the boring has once been finished it will be easy to introduce into it measuring apparatus, and especially thermometers. The study of the pressure at these great depths, that of the composition of the gases that are encountered, the electric and magnetic state of the medium and other elements will possess equally great interest. With the registering apparatus now at our disposal most of the indications mentioned will be easy to obtain when the installation has once been made without the necessity of displacing the instruments."

"When a large part of the surface of the globe has thus been covered with subterranean observatories properly located, the systematic centralization of the observations and daily exchanges of them will soon furnish an important contribution to terrestrial physics, and we shall see that there is a necessary correlation between the variations of temperature, pressure, etc., at the different spots and also between these variations and certain exterior phenomena."

JOURNEY OF LAFAYETTE.

Letters of His Son Describe Famous Trip Through United States.

In Lippincott's there are some entertaining letters written by a son of Gen. Lafayette while traveling in the United States with his father. These letters have never before been published.

"We have already spent twenty days in the United States," says the son, "and this is the first leisure I have had for writing you a line; even as it is, I am not sure of being able to dispatch my letter. The Stepanko, whose captain is one of our friends, is to sail from New York for Havre to-day, and will take our letters, if only we can arrive in time."

"Ever since we have been here my father has been the hero, and we the spectators, of the most imposing, beautiful and affecting sights, the most majestic population in the world welcoming a man with common accord and conducting him in triumph throughout a journey of 200 leagues. Women wept with joy on seeing him and children risked being crushed to get near to the man whom their fathers kept pointing out to them as one of those who had contributed the most to procuring their happiness and independence. This is what it has been reserved for us to see. I am knocked off my feet—excuse the expression—by the emotions of all kinds I experience. I won't enter into details; you know me, and I do not suppose that, amidst the excitement of a happy people's rejoicings and sharing in the extraordinary gratitude with which my father is overwhelmed, I shall forget at any time those who have a claim on all the sentiments which my heart is overflowing with. God grant that I may always enjoy the necessary strength to discharge the whole of my duties. But since being here I have not slept more than four or five hours each night!"

There Are Others.

Mrs. Wise (reading)—I see by this that the Emperor of Japan has ten men to carry his umbrella.

Mr. Wise—That's nothing. I guess twenty men have carried mine.—Detroit Free Press.

"You can't blame the father of the twins," said a man to-day, "for becoming desperate."

A COLONEL'S SWAGGER.

Was Among the Causes of the Bloody Tragedy in Serbia's Capital.

One of the contributing causes, and perhaps the greatest, to the revolution in Serbia, in which King Alexander and Queen Draga perished, was Lieutenant Colonel Nicodem Lunjevics, one of the Queen's younger brothers. When Draga, who had been a lady in waiting to Alexander's mother, ex-Queen Natalie, became Queen, one of her first actions was to send Nicodem to Paris to round out his education and obtain a knowledge of French military methods. She had formed a great design for the young man, her ambition being, in the event that there would be no issue to her marriage to Alexander, to set him upon the Serbian throne. Possessing an unbounded influence over King Alexander, Draga had no difficulty in making him look upon her scheme favorably, and in the designs of the royal couple, Nicodem, who had not a drop of royal blood in his veins, was selected as heir to the throne.

When Nicodem returned to Belgrade from Paris he swaggered about the streets as though his succession to the throne was already settled, and refused to salute his superior officers, on



LIEUT. COL. LUNJEVICS.

the ground that he, as the Queen's brother, had the right to expect their salute first. He was a reckless gambler and made debts of honor which Queen Draga was obliged to pay to keep them quiet. On several occasions he became involved in brawls in the streets of Belgrade and in restaurants and cafes there, and his name was frequently mixed in scandals of various kinds.

This conduct gave offense to the people and to the military. A few weeks before the tragedy Nicodem had left Belgrade and it was his return to the capital, coupled with the fear that Alexander would proclaim him heir to the throne, that hastened the conspira-

A BOY IN SUMMER TIME.



You bet this is the last time I'm gonna come to visit Aunt Mary, not even if she invites me.—Chicago Tribune.

cy to its bloody sequel. Had Queen Draga not toyed with the succession to the throne she might still be Queen. Among those to perish were Nicodem and his brother, the conspirators handing them a glass of water and bidding them embrace each other before shooting them.

MERRY MEAL TIMES.

The Table No Place for Fault Finding, Nagging and Strife.

Has it ever been your lot to sit at a table with a group of young folks who eat the meal in silence, or with a few constrained remarks, looking askance at the head of the family, before venturing on any remark? I have seen such a sight on more than one occasion. Doctors have told us over and over again of the beneficial results arising from a meal eaten with a contented frame of mind and with cheerful surroundings, but, sad to say, there are many households where each meal is a constant scene of bickering, nagging and fault finding.

This is not the only case where there are young children, who require a reprimand occasionally for carelessness, but I am speaking of those homes where the girls and boys are well instructed.

their teens. Sad is that house and wrong is that parent, either father or mother, who chooses the hour when all are assembled round the table to mention some half-forgotten grievance or to find some fault.

If any trivial thing has been done wrong, or any duty omitted, wait until after dinner or tea is over before you scold, blame or reprimand. Let the food which God gives us for the purpose of nourishing and sustaining our bodies have the opportunity of accomplishing that end, which cannot be the case if every mouthful is swallowed with either a sarcastic word or an uncomplimentary remark. More indignation, nervousness and other derangements are caused by the too common fault of uncontented meal times than many people would suppose, and it is our positive duty, which we should all try to remember, to make those hours of the day cheerful and agreeable to the children, and to set them an example which you would be the first to notice and approve in others.—The Scotsman.

After a man gets through investing in trouble, he sometimes finds that his daughters and sons have invested in some for him by marrying.

Ernie—Since Harry Blueface had his name stamped on his cigarettes he gives them away quite freely.

May—Yes, I guess he wanted his name in every one's mouth.

Broad Hint.

"Ernie is pretty clever."

"In what way?"