

FUTURE OUTLOOK MOST PROMISING

Pres. Search's Address Before
Manufacturers' Association.

COMPETITORS ARE AMAZED

Marvellous Efficiency of Protective Policy in
Creating Industrial Nation—Reciprocity Is of the Utmost
Value.

DETROIT, June 4.—President Search, of the National Association of Manufacturers, delivered the following address before a meeting of the association today:

A year ago all of us were straining our vision in efforts to foresee the future, to determine how far and how long these conditions of prosperity would continue; and the lapse of twelve months apparently has brought us no nearer to the point from which the end can be seen. There seems to be no waning of the general prosperity of the country and conditions that could breed panics are not manifest as yet.

An analysis of conditions the world over shows many changes as compared with the situation at the beginning of last year and such a broad view is essential to a proper understanding of our own position and prospects; for we are no longer a self-sufficient and independent nation, but our interests are closely interwoven with the affairs of all the world. This broader dependence upon other nations tends to greater possibilities in our interests and our commerce, for it is hardly conceivable that all countries could be affected similarly and simultaneously by any depressing influences.

Thus while Germany may be suffering from reaction and consequently buying less of our wares, South Africa is emerging from the troubles of war and China is being reopened gradually to trade under conditions of greater promise than ever before. While there was a shrinkage of nearly \$10,000,000 in our exports of raw cotton to Japan during the nine months ending March 31, 1901, there was an increase of about \$75,000,000 in the exports to Great Britain and Europe. At all times the markets of the world are undergoing some process of gradual readjustment and the trade that is lost to us in one country is made good by the increasing demands of another.

It was this wide distribution of our foreign trade that made possible an increase of over \$43,000,000 in the exports of manufactured products during the fiscal year which ended June 30, 1900, and a continuance of this enlarged volume of foreign business during the past nine months.

The most serious problem that now presents itself in relation to the export trade of the United States concerns not only the further extension of this trade but also the preservation of the business already established. Heretofore it has been comparatively easy for American manufacturers to secure foreign business whenever they have put forth serious effort to get it. Emergencies of unusual activity in England and Germany which have debarréd manufacturers in those countries from aggressive competition, have made it possible in many instances for American manufacturers to secure with little effort orders which under ordinary conditions could have been taken only by a struggle. Then, again, American competition has not been regarded abroad as a very important factor in international trade by those who have encountered it.

These conditions have changed very materially during the past year and will be altered still further in the near future. Instead of a free field and open markets we are likely to encounter obstacles that will hinder very seriously the further extension of our foreign trade and threaten that which is already established. Decreasing industrial activity and declining prices in many lines, particularly in Germany and Great Britain are making American competition oppressive where it was not felt when business was abundant for all. Europe has suddenly wakened, too, to a realization of the vast competitive strength of the United States and those who formerly were amused and entertained by American aggressiveness now are alarmed by our encroachment upon the markets which they have regarded as their own. All of this indicates that new conditions will be encountered and new problems have to be solved in our commercial relations with other nations.

The expansion of the territorial limits of the United States has given rather a sharp wrench to our governmental

organism and the extension of the field of our commercial operations is likely to give a no less severe shock to the economic policy which has made possible the marvelous industrial and commercial development of the nation. So long as it was necessary to consider only the needs of the country, its industry and its commerce, it mattered not what other nations thought or said of the American protective policy. That they considered as selfish what we deemed patriotic did not concern us. The practice of getting all that could be had and keeping all that was obtained eminently a proper principle upon which to proceed with the development of the nation's industries within the limits of the domestic market.

Having crossed the seas with goods to sell and having begun a business that has amazed foreign competitors we are confronted with new conditions and we find that the outer view of our economic policy differs somewhat from its appearance on this side. A century of history has demonstrated the marvelous efficiency of the protective policy for the creation of a great and prosperous industrial nation. Other nations, profiting by our experience adopt the same policy and barriers rise to impede our commercial progress abroad.

What shall we do under these conditions to preserve our export trade and open the way for its further expansion? Shall we abandon our protective system and ask other nations to give us equally free admission to their markets? Not for a moment should we consider such a step. It would be neither safe, expedient nor practical in accomplishing the desired purpose. If Germany seeks industrial advancement through a protective policy, far be it from us to object to the fullest enjoyment by others of that which has given us so great prosperity. If Russia undertakes to plant factories throughout her vast domains, we should be the last to criticize her adoption of the methods that have proved so successful here.

Conditions which now confront us in our foreign trade present the opportunity and impose upon us the duty of readjusting our commercial relations with other countries upon such a basis as shall insure freer intercourse without any sacrifice of material interests by either party. To put it in a word, reciprocity is the one factor that is of the utmost value to us in the present stage of our export trade.

For twelve years past, ever since J. G. Blaine attempted to bring the nations of the two Americas into closer union by the application of this principle, reciprocity has been a favorite topic of discussion by economists and business men as well. Belief in the potency of this principle; but now as never before do we see plainly before us conditions which call for the immediate practical application of commercial reciprocity.

GRAND ANNIVERSARY EVENT.

Prominent Speakers to Be Present at
Chicago University Celebration.

CHICAGO, June 4.—The University of Chicago will celebrate its tenth anniversary during the convocation week, beginning June 14. For five days a succession of exercises, oratorical, theatrical and athletic will occupy the attention of students, professors and trustees of the institution. Cornerstones of six new buildings will be laid and the occasion will be made notable by the presence of several university presidents and men of renown in the educational world.

The coming event of the week will be the convocation address by the founder, John D. Rockefeller, who will be the guest of the university during the celebration. The new school of education, formerly the Chicago Institute, will be opened with fitting exercises on the ground limited by Mrs. J. Y. Seamon and a series of educational conferences will be held at which educators of international prominence will be present.

Among those from out of town who will deliver addresses during the celebration are:

John D. Rockefeller, Rev. Marcus Dods, Edinburgh, Scotland; President E. Benjamin Andrews, of the University of Nebraska; President Wheeler, of the University of California; President George McLean, of the University of Iowa; President Charles F. Thwing, Western Reserve University; Prof. N. M. Butler, of Columbia University; J. H. Van Hout, Berlin; Prof. B. L. Gildersleeve, of Johns Hopkins University; Prof. George L. Kittredge, of Harvard University, and Maxime Kovalevsky, of St. Petersburg.

IMAGINED HE WAS POPE.

Religious Fanatic Arrested in the
Pope's Ante Room.

NEW YORK, June 4.—A dispatch to the Journal and Advertiser from Rome says:

While the pope was at work in his private room, a man made his way to the ante room and shouted, "The pope is dead. I am his successor; give me the crown."

The noble guards on duty seized the intruder and prevented him from penetrating the pope's chamber. But the holy father had heard the shout. He ordered that the man be arrested. He turned out to be Valentino Paterno, a religious fanatic. He was taken to a lunatic asylum.

How he passed the gate keepers, guard and ushers all the way from the outer gate of the Vatican to the very door of the pope's room is a mystery as yet unexplained.

THE INDEMNITY QUESTION.

Concessions Granted Other Powers to
Be Extended to United States.

NEW YORK, June 4.—A special to the Herald from Washington says:

Concessions granted by China to other nations in treaties to be negotiated as the concluding chapter of the Chinese crisis will be enjoyed by the United States under the "most favored nation clause" to be inserted in the convention this government will present for signature.

It will immediately upon the settlement of the indemnity question consider the nature of the treaties. It is practically certain that the powers will not be willing to negotiate a single treaty with China, though identical treaties may be drawn up. Officials of the administration believe the powers will prefer to negotiate separate treaties. If this is done, different concessions will be demanded. This government proposes to demand reasonable safeguards for American interests but in order to insure that the United States may not suffer in consequence of advantages obtained by other governments, a clause will be inserted providing that any concessions granted to other nations will be enjoyed by the United States.

It is the impression of administration officials that the ministers in Peking will be ordered by their governments to accept the British proposal regarding the method to be pursued in the settlement of the indemnity demand. The British proposed an issue of bonds at four percent interest, each power to dispose as it saw fit of the bonds it received in payment of its share of the indemnity. It is practically certain that a proposition will be agreed to prohibiting individual action or seizure of territory in case China should fail to pay the interest.

NEW TOBACCO COMPANY.

American and Continental Companies
May Be Absorbed by It.

NEW YORK, June 4.—The Journal of Commerce says:

It is reported that a new tobacco company is to be formed which is to take over both the American and Continental companies and also the new cigar company recently organized and now acquiring various cigar plants throughout the country. Another rumor is that there will be a large increase in the capital stock of the American Company for the purpose of acquiring the Continental and the Clear Company.

Some surprise is expressed at these rumors as it was only a short time ago that the American Tobacco Company separated its plug tobacco business from its smoking and cut tobacco business, transferring the former to the Continental Company. The American Company also amended its by laws so as to permit of the guarantee notes of subsidiary companies whose stocks it might own.

It is widely believed, as already stated, that the Universal Tobacco Company, now being organized, is to be taken over either by the American or the Continental Company or by both jointly.

WANT MORE PEOPLE.

California Trying to Induce Settlers to
the State.

CHICAGO, June 4.—Thomas Turnbull, of California, who is representing the industrial interests of that state before the congressional industrial commission, passed through Chicago on his way to Washington. Mr. Turnbull will be before the government body and tell of the needs of the Californians and make suggestions that will, it is hoped, result in better conditions in the state.

According to Mr. Turnbull, hundreds of persons are prevented from settling in California because of the high railroad rates. Recently, however, President Hayes, of the Southern Pacific road, he says, has had excursion fares put into effect and this has resulted in an exodus of 20,000 people to the coast. Mr. Turnbull says thousands more would go to California were the rates lower than they are now. This will be among the many things urged by the California representative. Irrigation is also badly needed. A better system of watering lands, Mr. Turnbull says, would be a great gain to California.

TO VISIT EUROPE.

Emperor of China's Intentions in 1902
—Annexation of Hai-Nan.

NEW YORK, June 4.—According to Berlin dispatches to the Herald the London correspondent of the Telegraph learns from the Chinese legation in London that the emperor of China, with the consent of the dowager empress, will visit Europe in 1902.

The Berliner Tagblatt comments upon the London Times dispatch regarding the intended annexation by the French of Hai-Nan as follows:

"It goes without saying that such a step would be a direct breach of the declaration of the powers that they would respect the integrity of the Chinese empire and it would force the powers to demand compensation which would be the signal for the partition of China."

REDWOOD LUMBER COMBINE.

One About to Be Formed in Which It
Is Said A. B. Hammond Is
Interested.

SAN FRANCISCO, June 4.—The Examiner says:

having for its ultimate object the gathering in of all the redwood interests on this coast. The capital of this combination will be somewhere between \$15,000,000 and \$20,000,000, and the men who represent the capitalists interested in the project are in this city today. The land which it is proposed to acquire is in the three great redwood counties of the state, the acreage being distributed as follows:

Humboldt, 420,000 acres; Mendocino, 600,000 and Del Norte, 125, a total of 1,145,000 acres.

A. B. Hammond, of Missouri, Mont., who recently purchased the Vance Lumber Company, of Eureka, and who is now building new planing mills and a sash and door factory in that Humboldt county town, is one of the principal men concerned in the proposed combination. His company owns 50,000 acres. Friends of his in New Hampshire and Minnesota own 70,000 acres more, all recently acquired, and there are in addition other large companies owning jointly over 150,000 acres, which will become part of the redwood lumber combine.

The moving spirit of the whole matter is Hugh Bellas, who is now at the Palace Hotel, and has been here since January last except on the occasion of his visits to Humboldt county. He is known to every large lumber man in the United States and his acquaintance in the lumber line in Europe is, if possible, more extensive. When seen yesterday, Mr. Bellas said:

"I may as well admit candidly that I am interested in the formation of a redwood combination, which will be capitalized at somewhere between \$15,000,000 and \$20,000,000."

PRICES OF MEAT GO UP.

Beef Carcasses Raised Nearly \$1 on
the Hundred Pound.

CHICAGO, June 4.—Beef on the hoof as stockmen say has been advancing in price for the last two weeks, until the retail butchers of Chicago have found it necessary to raise their prices to customers, just as the butchers have done in New York. The unusual feature of the advance is that it affected only the cheaper grades of meat and thus places the burden on the people who cannot afford sirloins and porterhouses at 18 to 20 cents a pound.

The advance on what is known as "choy stock," such as loins, ribs and chucks, is two and a half cents a pound as compared with the prices a month ago.

"Beef carcasses have gone up nearly \$1 a 100 pounds in the last two weeks," said a representative of Armour & Company but this is nothing unusual. Cattle are always higher at this season of the year. The advance will not continue long and it has reached the top mark already.

An explanation for the increased cost of beef is in the late arrival of warm weather and the consequent scarcity of grass fed cattle from the West.

The packers have been drawing on the supply of corn fed cattle with the result that farmers have demanded better prices.

SIMMONS A WORKMAN.

Millionaire Acts as Molder in Place of
a Striker.

KINOSHA, Wis., June 4.—Z. G. Simmons, multi-millionaire philanthropist, former mayor and proprietor of the Simmons Manufacturing Company, rolled up his sleeves and worked as a common molder today. He took the place of a striking foundryman, and the foremen, general managers and Z. G. Simmons, Jr., followed the leadership of the old manufacturer. In the grime, dust and sand of the shop the men spent the day, and will continue to do so until their men return to work.

The Simmons company, through the manager, this afternoon sent out a statement to the striking foundrymen that they would no longer treat with them in regard to a settlement of the strike. The company has made arrangements with their trade for a long light, and say they will make no concessions to the strikers.

Mr. Simmons said, after five hours of work that he was satisfied that he and his office help could operate the foundry until such a time as the men would go back to work.

With the foremen at work in the foundry a few men are returning to work and it is claimed that this arrangement will be kept up. There were fifteen of the head men of the plant stripped to the waist in the foundry and the moulder iron seemed to have no terrors for them.

TWO CUP DEFENDERS.

Match Arranged Between the Constitu-
tion and Columbia.

NEW YORK, June 4.—John J. Lovejoy, the chairman of the regatta committee of the Larchmont Yacht Club, makes the announcement that two cup defenders, Constitution and Columbia, will sail under the management of the Larchmont Yacht Club for a \$500 cup on June 22.

Arrangements for the contest have been fully settled and there is said to be no doubt that the race will come off.

The annual regatta of the New York Yacht Club comes off two days before the Larchmont race, namely on June 20, and it was announced on the part of the Constitution that this boat would not then be present.

The Glen Cove cup races will be started by the New York Yacht Club off Hempstead harbor on June 25, and as the Larchmont races come just between these two it is thought that the two cup defense yachts may be found in at least one of the regattas, probably that of June 25.

BRILLIANT COURT FUNCTION.

NEW YORK, June 4.—A dispatch to the Tribune from London says:

As the king has a marked talent for arranging court functions and supervising details, the ceremonial side of royalty is gradually developing. The recent investiture was enlarged into a brilliant and picturesque function, with an abundance of color and gold lace. The gold stick, the silver stick, the garter king-at-arms and the white staves and chief officers of the royal household were in attendance in the throne room with the women of the guard within and guards of honor outside St. James. The investiture was accomplished with a great degree of stateliness in the presence of a large company of distinguished officers, including Generals Roberts, Buller, Forester-Walker, Poles-Carew, Clary, Brackenbury, Mackinnon and other veterans of the South African war.

METHODIST MINISTERS' REPORT.

SAN FRANCISCO, June 4.—The committee appointed by the Methodist ministers to inquire into the true condition from a normal and ethical standpoint of the soldier and the surroundings at the Presidio military post since the government closing of the canteen, has brought in its report. It was ascertained by personal investigation, so the committee reports, that the number of saloons and the degree of disturbance in the vicinity of the post have not increased.

THREE MATCHES ARRANGED.

SAN FRANCISCO, June 4.—The San Francisco Athletic club has secured three good matches for its open air exhibition, which is to be held at Sixteenth and Polson streets on the afternoon of July 4. Jack Moffat, of Chicago, and George Gardner are to battle for the middleweight championship of the world. Jack Ross and "Kid" Carter, who are now in the light heavy weight class, are to box 20 rounds, and the opening event will be between Al. Neil and Charles Thurston.

DISASTROUS GRAIN FIRE.

LOS ANGELES, Cal., June 4.—A disastrous grain fire is raging in the valleys of the foothills about eighteen miles southwest of Los Angeles. A high west wind is carrying the fire rapidly south-easterly toward the plains. The flames probably have destroyed 20,000 acres of grain and feed at this time.

RIGHT OF WAY SECURED.

LOS ANGELES, Cal., June 4.—For months there have been negotiations on foot between E. K. Baldwin and the Salt Lake railroad people for a right of way across the Puente ranch. On Saturday the matter was closed up, the railroad company paying Mr. Baldwin \$15,000 for the privilege.

WILL ADDRESS G. A. R.

NEW YORK, June 4.—General Frederick D. Grant, will deliver an address upon the Philippines before U. S. Grant Post, No. 527, G. A. R. Brooklyn, next Friday night. Previously General and Mrs. Grant will be entertained at dinner at the Oxford Club by Colonel Geo. A. Price.

WHEAT MARKET.

PORTLAND, June 4.—Wheat, Walla Walla, 60.

SAN FRANCISCO, June 4.—Wheat, December, 1901; cash, 100.

CHICAGO, June 4.—Wheat, September, opening, 73 to 74; closing, 71 1/2 @ 71 3/4. July closed, 76 1/2.

LIVERPOOL, June 4.—Wheat, July, 6s. 1/4d.

SILVER MARKET.

NEW YORK, June 4.—Silver, 59 1/2.

SOUTHERN CALIFORNIA.

Notable among the pleasures afforded by the Santa Route is the winter trip to Southern California and Arizona. Renewed acquaintance with this section will ever develop fresh points of interest and added industries, in its prolific vegetation and among its lumbering resorts of mountain, shore, valley and plain.

The two daily Shasta trains from Portland to California have been recently equipped with the most approved pattern of standard and tourist sleeping cars, but the low rates of fare will still continue in effect. Illustrated guides to the winter resorts of California and Arizona may be had on application.

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