

The closing of the ninety-nine-year
leane of the Pittock BBlok, in Portiand,
recentr, is one of the clearest-cut in-
stancess of what "business" means sere in Americe, that has been modede public in years. This is, organically, "Bloe
No. 215" of the townsite of Portani Oregon, und was acquired 50 years ago
by Mr. Pittock of. the Oregonian (then hardy young pioneer), irom williad
Gray, for the sum of \$noo, probably al Gray, for the sum of sson, probably al
it wwis worth the day it was so old. it was worth the day it was so cold.
Mr. Pittock has just leased this prop.
erty for the period of ninety-nine years at an evec-increasing ratio of rental
the summ of wilich, at the expiration of the sum of which, at the expiration
the leaee, will be so, 8208.42 .60 in actual
cask, paid for the mere ue of the prop cash, paid for tope mere use of the prop
erty; and this plus the stealy inerease in value aecruing through all these long
and plus tie rich improvements on
the property at the hour of its sever. sion to Mir. Pittock's distant heirs.
During the time he bas owned it, its. value has swung to the enormons figure
of scoo,000, and by the time it comes the present owner, that it will be wortio approximateh, sixteen millions of dol-
lar. This in an apt illustation of low
the magnificent New York fortunes were aequired, and explains the hypothesis of
the earning capacity of hand. always
deemed the safest and mot reliable in deemed the safest and moot reliable in-
vestment in the worlh, and proven here
as well as explained. The subject is alas well as explained. The subject is al.
most illimitable in the way of demon.
otrations of interest to the student who pay handomely for the care neecessary t. unfold them.
Diplomacy is employing its last Japan in the eundoing of Coreas, but it
not suceeeding in blinding amybody conference the ultimate at attitude it may be negatived and glosed and
the world at large is wie to the policy the wornd at large is wi.e to the policy the people of the Risisig Sun.
This is a ranas- Pacifle matter an not concern us except as it thall eventu-
ate to deny us a measure of trade, in te to ceny us a measure of trade, in nan is hurtling toward his alleged destiny with leaps and bounds and this is
put a bagatele in the tremendous proram he has laid out; and once he hin
ubmerged there dozen millions of peo ple, he has other ends in view in the
consummation of which wo may not be uite so indifferently placed, and where-
o we are likely to have great company when our ppotest io is filed, to the utter
stonishment of the Japanese. So long as the compmercee of the na.
So long ar
tions is left undisturbed in the far eaat here i, not likely to be any confict
vith this capable and ambitious people hut the Jupanese must learn, as all
nations have learned, the univeraal duty of keeping predantory hands off the
channels of trade as they flow toward the wetern avenues that have been
carved out and preempted after years

## FIXING THE RESPONSIBILITY

## loss of the Columbia ios prastically, tol with all its measure of loses and mieery


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