

<section-header><section-header><text><text><text><text><text><text> strangling match, down to date, whenever the Anglo-Saxon was officiating as choker? Frederic J. Haskin in his next letter to The Journal will set in array the irreconcilable variances of the American way of doing things and the Cuban way of not doing them. He goes no farther than to define the issue, but the reader may carry the matter forward to that "sad but glorious day" that Cuba most indubitably has coming.

By FREDERIC J. HASKIN. By FREDERIC J. HASKIN. (Copyright 1909 by Frederio J. Haskin.) Havana, Jan. 26.—The biggest thing in Cuba is the sugar industry. Sugar makes two thirds of the total exports of the island and is the controlling factor in the commerce of the republic. Sugar gains more by political peace and suffers more from war than any other thing. Sugar not only controls commerce, but it is supreme in politics and dominant in society. The last sugar crop, with the by-products of molasses and rum, was



products of molasses and rum, was the be pulled away to the railway, to be the second to the crusher of the second to the

PURITY

worth more than \$75,000,000. Practic-ally all of it was exported to the Uni-ted States. Since the Cuban reciproci-ty treaty has been in effect, siving Cuban sugar the benefit of a reduction of 30 per cent on import duties into the United States, more than 99 per cent of the Cuban crop has gone to America. American capital controls many of the largest plantations and the holdings are being extended from year to year.

During the Busy Season.

The greater plantations have private steam railway systems running through their lands to convey the cane to the sugar mill, but in many instances the built teams and the two wheeled car-retas are depended upon for transpor-tation. The overseers, wearing the wide somprero and the gay colors of tation. The overseers, wearing the wide sombrero and the gay colors of authority, ride over the fields, direct-ing the work of the men much in the same fashion as before the emancipa-tion.

same fashion as before the emancipa-tion. The grinding season begins in De-cember and continues until May or June. This is the period of greatest activity in Cuba. The people are busy and nobody expects any trouble. Af the wise ones look out for trouble. In the sugar came fields the Cuban farm laborer becomes skilled in the use of the machete, a skill which he has more than once turned to dreadful account in war. The machete is a great, pow-erful knife, which looks like a cross between a big carving knife and a butcher's cleaver. There is a trick in its use which is acquired only with long practice in the cane fields. With long practice in the cane fields. With long statik of the cane. One power-ful blow fells that, and the sugar laden cane is ready to be piled on a drag, to be pulled away to the railway, to be lifted on a car by a steam derrick al-maked stalk of the tramway engine, and then to be carried to the tramway engine, and then to be carried to the crushers at the mill. Negroes are in a vast majority in the cane fields. Negroes are in the sugar contral still will be Cuban in the cane fields. Negroes are in the



Martin Beck, head of the Orpheum cir-cuit and one of the leaders in the Amag-can theatrical trust, and Mark A. Leuscher, general press representative of the Orpheum, are in Portland on a tour of the various Facilie coast cities. Mr. Beck has a plan for placing Or-pheum or at least some vaudeville theapheum or at least some vaudeville thea-tres in every city in America qver 50,-000 people, and he is stopping every-where to learn how the situation theat-rically lies. He has recently acquired the first theatre to show American vau-deville in Europe—a new house in Ber-lin—and will therefore show European vaudeville in American deposition of American vaudeville in Europe.

but begin this treatment which curves some in five hours. Mix in a bottle, one half ounces fluid wild cherry bark one ounce compound essence cardioi and three ounces syrup white pine compound. Take 20 drops every half hour for four hours. Then one half equipment since the beginning of the tas been added to the Cuban sugar mill hour for four hours. Then one half equipment since the beginning of the to one teaspoonful three or four times a day. Give children less according to sg. The acreage now devoted to sugar cane is twice as great as it was when Spain left the island on the first of January, 1899. Millions of dollars have been invested in these 10 years, and there are other millions waiting only to [FROM NEW YORK WORLD, JUNE 17, '08.] WAS DOWN AND OUT AFTER see the result of the second experiment of the republic of Cuba in self-govern-ment. The promise that Philippine sugar is to come into the states free sugar is to come into the states free of duty, and the general uncertainty about the American tariff, are having a restraining effect. But the sugar men believe the tariff changes will be ad-justed by the constantly increased de-mand. The grave guestion for them is, "Will Cuba have peace?" An English planter in Havana, de-claring that the Cuban republic could not long exist, held up a box of matches to point his moral and adorn his tale. "So long as we can buy matches, and so long as we can bur matches, and so long as we can bur fields and sugar mills, so long will we have the power of revolution in our hands." It may have been bluster, but it con-tained more than a grain of truth. When the sugar grinding season is over FOUR YEARS' STRUGGLE E. A. Castle Gave Up Business Because Dyspepsia Was Too Much For Him. L. T. Cooper's preparation, which is present enjoying a tremendous sale New York, was strongly endorsed by A. Castle. of 280 West Seventeenth treet. Tuesday.



346 Broadway, New York.

SIXTY-FOURTH ANNUAL REPORT

To the Policy-holders:

The work of your Company during 1908 and its condition at the close of that year deserve more than ordinary con-sideration and study. Your interest in the brief tabular exhibits attached is two-fold. You have the responsibility and the anxiety of policy-holders; you have also a wider interest. Commerce is more than business; it is the great civilizer. Life insurance is more than mutual protection; it is a great social force. Let us, for a moment, consider that aspect of these figures.

If a considerable portion of the wealth created yearly by society could be gathered on a pro rata basis, invested so as to earn a reasonable rate of interest, and then under an exact and scientific program be turned into cash instantly at any point and applied to the relief of human distress, a long step would be taken toward the social betterment of men. There would be neither charity nor confiscation in such a plan. It would not eliminate ambition or initiative; but it would greatly reduce poverty, ignorance, and their familiar fruits.

But society is not organized in that way. In the struggle for existence the weak are brutally driven to the wall. Property itself is not always money, and money saved is frequently worth less than its full value, because it is not well placed or is not quickly available.

There is, nevertheless, a large section of society more wisely organized than society as a whole,-a gild of men and women whose weak ones are not trampled on, whose property at the time of greatest need is always available and is always money. This is life insurance.

Life insurance is what society would be and it does what society would do if society were organized as suggested above. If society, instead of life insurance, accomplished these results, we might begin to hope for a speedy realization of some of our social ideals. But conditions and results achieved are no less real and no less valuable socially, because they belong to what we call business. Life insurance achieves such results daily, with certainty, with justice and with large benefits to society.

As a policy-holder in the New-York Life Insurance Company, you were a part of such a plan in 1908, and indirectly you were busy producing just such results every month in that year.

WHAT YOU DID IN 1908.

Consider for a moment this Company-and by this Company, I mean, primarily, its membership-as it was at the beginning of 1908, and consider what it has accomplished within twelve months. One year ago the Company consisted of people insured under about 980,000 policies, citizens of every considerable country. They were under definite con-tracts with each other which called for scientific co-operation and mutual protection. They had paid such sums into a common fund that all their matured obligations had then been met, and, on January 1st, 1908, against an ultimate average obligation of about \$2,000 per policy, there was accumulated about \$525. The membership was under definite contracts duly to provide the difference between the sums accumulated and the sums ultimately due.

What happened during 1908? You directly reached and relieved the beneficiaries under 9,000 policies when their chief resource had been taken away by death; your relief went into the 46 states and 6 territories of the United States, and into 44 other countries. The total of this relief, as expressed in money, was \$2° 1,290.77. But that is only a part of the story. You send these families, not property, but money; you reached them immediately and just when need was greatest. In doing that you really did more. You did what no other organized body of men could do, except those similarly organized. You paid to these beneficiaries a partial equivalent for the property value of lives cut off prematurely. Most insuring persons are young. They have strength of body, a reasonable mental equipment and an average training. When they assume the obligations of home and children they, in effect, make a contract with society, but the burden of that contract for a time is on society. They are themselves their chief asset. But the bank will loan no money on that asset when life is extinct, and very little when life is at its If that asset fails, these men default to society, and sofull. ciety has no remedy except the orphanage and the reformatory

eral funds of the Company (book values) by about \$42,000,000. This increased the security behind each average ultimate policy obligation by about \$46.

All this represents mutual help of the first order. Compare it with your other investments and your other activities in 1908. Did you do any better work during the year? Was it not worth while? Would you not like to see more of it done by your company in 1909? Would not an almost unlimited amount of such work carefully and effectively done be a public benefit?

HOW YOUR WORK IS LIMITED.

But here a curious condition confronts you. In the extent of your work, and in that alone, you are not advancing. For example, in 1908, you issued about 63,000 new policies, and from various causes you lost 69,000. It is a startling fact, that if you had taken into your ranks in 1908 enough new members to make good the number that dropped out, making no growth whatever, you or your representatives would have violated the criminal law of New York State. Notwithstanding the high character of all you did in 1908, notwithstanding your willingness and ability to do more of it, the laws of New York State are such that your Company near the close of the year had to slow down the busy wheels or risk committing a misdemeanor.

This particular law-Section 96 of the Insurance Laws of New York-has been in full force for two years. It places an arbitrary limitation on the legitimate activities of life insurance men. Its direct effect on your Company has been the reduction of a plant capable of insuring 150,000 people a year to a plant insuring less than 65,000 people a year. It has reduced our outstanding business about \$68,000,000 and reduced the number of families protected by our gild by about 20.000

Aside from all questions of its constitutionality and the repugnance with which every healthy-minded American views such legislation, the law is a curious one for New York State to enact. New York is the "Empire" State and boasts of it. It has a city which, with reason, aspires to the commercial and financial supremacy of the world. The story of the city and the State is filled with the names of great men and is the record of great achievements. The State and the city are what they are, not alone because of their location, but chiefly because the men of the State and of the city have strongly utilized great opportunities.

It was strange logic which impelled the Legislature of such a State to conclude that admitted evils in a great business could be cured by limiting its volume. The Legislature of the State has never before applied this doctrine to any business, and in my judgment the people do not approve such legisla-

THE PRESENT STATUS AND FUTURE POSSIBILITIES.

I call your attention to the general facts contained in the Balance Sheet and statement of Income and Disbursements attached hereto. I think you will there read the answer to the query that uninformed people so often make, "Why do life insurance companies need such great accumulations of money?'

Our ultimate obligations at their face value approach two

When the sugar grinding season is over the sugar planters can turn their erst-while laborers into a patriotic army of revolution over night.

Cuba's Coat of Arms.

If the republic of Cuba does live and prosper, and after it has proved its vi-tality by some 50 years of uninterrupted peace, it ought to adopt as its heraldic device a representation of a sugar bowl rampant and a box of matches couchant A box of matches is the most expensive thing in the island. The American wooden match is rare, and the little wax vestas cost 5 cents a box. This is due to the internal revenue tax. The grayto the internal revenue tax. Ine gray-green stamp on the box declares that this tax is imposed for the especial purpose of paying off the \$35,000,000 loan. That loan was floated to get

at present enjoying a tremendous sale in New York, was strongly endorsed by E. A. Castle, of 300 West Seventeenth street, Tuesday. Cooper, who claims that most ill-health is caused by stomach trouble, is medicine at present in New York. Mr. Castle called at the Cooper headquarters about 3 o'clock and said: "This New Discovery is all and more than Cooper claims. I say this after a remarkable experience with this prep-aration. I had heard of Cooper's success in Boston, and therefore when I began to hear of him in New York I came to see him some time ago. I had little faith in any medicine, but after four years of constant suffering, during which in any medicine, but after four years of constant suffering, during which ists, was operated upon twice and re-ceived no benefit whatever, I made up my mind to try this treatment. "I started taking Cooper's New Dis-covery seven weeks ago. At that time I was in such poor health that I had

loan. That loan was hoated to get money to pay the revolutionists. The chief strength of the revolution was in the torch. Cuban independence be-gan in a box of matches, it is paying for it by taxing matches, and it will endure only if it can conquer the men-ace of a box of matches.

"Up With the Sugar Bowl." Its only hope of being able to make hat conquest lies in the sugar bowl. that conquest lies in the sugar bowl. If the new government can contrive to encourage the sugar industry without discouraging the sugar field laborers, there will be plain salling ahead for the republic of Cuba. That is a prob-

"Manufactured on the Pacific Coast." "Saves 20c per gallon on freight." "Ask your dealer for color cards and prices." "If he can't supply you, write us."

"The paint that wears."

FISHER, THORSEN

Paint Manufacturers and Jobbers.

FULL MEASURE "Guaranteed to give satisfaction."

there will be plain sating ahead for the republic of Cuba. That is a prob-lem which will require great wisdom and skill, but it may be solved. Sugar is Cuba's greatest asset. Without it the island would be all but, worthless, leaving aside the small western terri-tory devoted to tobscco. As a sugar producer Cuba has a claim upon civili-zation, for the civilized world cannot live without sweets. Not very long ago sugar was looked upon as a very harm-ful thing. A Barbadoes planter pub-lished an essay in defense of his crop, some 200 years ago. In which he de-fined sugar as "the most pleasant and useful vogetable to mankind." The health and happiness of the brawny Cuban field Aborer, who lives and has his being by virtue of the honey laden cane, and who eats sugar in every form every day, goes far to substantiate the dictum of the learned Dr. Butler, who was the most eminent physician in Lon-don in Shakespeare's day. Dr. Butler said: **'Bay State Paint'** & CO. Portland, Oregon.

"That which preserves apples and

plums, Will also preserve liver and lungs." Cuba looks to sugar for the preserva-tion of its national life and industrial prospecity.

A large portion of the death-claims of 1908 represented the salvage of the one really valuable asset which these families had,-a resource which, by all the ordinary rules of business, was totally lost. These payments prevented social defaults and to that extent made the orphanage and the reformatory unnecessary.

It is worth while for you, as policy-holders, to know something of the other things which you accomplished in the year 1908. You paid in all to your own membership, \$49,191,258,40. This total includes death-claims, annuities, dividends, maturing endowments, maturing deferred dividend policies and surrender value for contracts sold to the Company." You loaned to your own membership, on the security of their own policies, \$28,000,000. For your own protection, you increased the gen-

thousand million dollars; our assets for all purposes (market values) are about five hundred and fifty-seven millions. Every dollar of those assets is absolutely necessary under a clearly defined program in order to liquidate our liabilities, both actual and contingent. Our assets are large because our liabilities are large. Our liabilities are large because we are doing a large work of the kind I have described.

You understand, of course, that the time has passed when life insurance companies will attempt to defeat or repeal legislation by any indirection or by any process which will not meet the approval of the most scrupulous mind. Bad legislation you can readily defeat, unfair taxation you can easily abate. You can do this by the creation of public opinion and by direct appeal to the men who represent you in legislation.

Legislation follows what it believes public opinion to be. You are numerous enough to influence public opinion materially. To do this you must have that reliable information which will convince your judgment, and such information we propose to make easily accessible. You can have it for the asking. We hope to place it before you during the coming year in a series of "Plain Talks to Policy-holders" through the public prints. If we convince you, then act as you would on any kindred question which involves both your personal interest and the public well-being.

In any case, study the figures attached. Study them as you would the balance sheet of your own business. Commend or criticise them if they deserve either. But, above all, observe what a far-reaching, equitable and enduring program of selfhelp you are a part of in the daily work of the New-York Life.

President.

New York, Jan. 14, 1909.

Balance Sheet January 1, 1909.

ASSETS.	LIABILITIES.
1. Real Estate \$ 12,645,993.97 2. Loans on Mortgages 58,706,413.36 3. Loans on Policies 87,316,641.44 4. Loans on Collateral 500,000.00 5. Bonds (market vals. Dec. 31, 1908) 375,516,651.02 6. Cash 9,124,131.44 7. Renewal Premiums 7,413,992.69 8. Interest and Rents due and accrued 6,062,846.84	1. Policy Reserve \$459,209,411.00 2. Other Policy Liabilities 6,357,583.57 3. Premiums and Interest prepaid 2,763,130.84 4. Commissions, Salaries, etc. 1,011,983.34 5. Dividends payable in 1909 7,602,905.16 6. Additional Reserve on Policies 3,129,402.00 7. Reserve for deferred Dividends 67,181.561.00 8. Reserves for other purposes 10,030,693.85
Total	Total
INCOME, 1908. Premiums: On New Policies On Renewed Policies 72,069,813.64 Annuities, etc. 964,255.31 \$ 78,458,925.30 Interest and Rents Other Income Other Income	DISBURSEMENTS, 1908. Payments to Policy-holders: Death Losses
Total\$102,435,994.29	Total

