PRESIDENT PREDICTS NEW EPOCH OF TRADE IN THE UNITED STATES

Speaks Before Convention of National Grain Dealers Association in Baltimore.

COOPERATION IS KEYNOTE

Says Government, Business Men and Employes Should Work Together If U. S. Would Meet Competition.

Baltimore, Sept. 26.—Speaking to nearly 4000 people at the National Grain Dealers' convention yesterday, President Wilson predicted a new epoch of American commerce. He said that the new tariff commission, the reserve and shipping acts and other measures of a similar nature have paved the way for American business men to take advantage of trade opportunities.

His address was as near non-partisan as possible. The crowd assembled greeted him with applause as he entered the theatre, while the band played "Dixie" and other tunes. The cheering lasted several minutes. His words were especially applauded when he said, regarding the relations of the United States with Latin American nations, that the chief concern had been to see that nothing was done to show lack of friendship and good faith on the part of the United States.

Speaks on Business in General.

President Wilson said:

"I want to speak to you about the business situation of the world so far as America is concerned. I am not going to take the liberty of discussing that business situation from the special point of view of your association, because I know that I would be bringing coals to Newcastle. I know that I am speaking to men who understand the relation of the grain business to the business of the world very much better than I do, and I know that it is true that, except under very unusual circumstances, such as have existed in the immediate past, the export of grain from this country has been a diminishing part of our foreign commerce rather than an increasing part, that the increase of our population, the decrease in proportion to that increase of our production of grains, has been rendering the question of foreign markets less important, though still very important, than it was in past generations so far as the dealing in grain is concerned.

Would Enlarge Production.

"I also remember, however, that we have only begun in this country the process by which the full product of our agricultural acreage is to be obtained. The agricultural acreage of this country ought to produce twice what it is now producing, and under the stimulation and instruction which have recently been characteristic of agricultural development, I think we can confidently predict that within, let us say, a couple of decades, the agricultural production of this country will be something like double, whereas there is no likelihood that the population of this country will be doubled within the same time. You can look forward, therefore, it seems to me, with some degree of confidence to an increasing and perhaps a rapidly increasing volume of the products in which you deal.

New Era in America.

"I have come to discuss the general relations of the United States to the business of the world in the decades immediately ahead of us. We have swung out, my fellow citizens, into a business era in America. I suppose there is no man connected with your association who does not remember the time when the whole emphasis of American business discussion was laid upon the domestic market. But it happened that American production, not only in the agricultural field and in mining, but also in manufacture, has increased in recent years to such a volume that American business burst its jacket. It could not any longer be taken care of within the fields of the domestic markets, and when that began to disclose itself as the situation we also became aware that American business had not studied foreign markets, that they did not know the commerce of the world, and that they did not have the ships in which to take their proportionate part in the carrying trade of the world.

Foreign Exchange Hampered.

"One of the most interesting circumstances of our business history is this: The banking laws of the United States—I mean the federal bank laws—did not put the national banks in a position to do foreign exchange under favorable conditions, and it was actually true that private banks and sometimes branch banks drawn out of other countries, notably out of Canada, were established at our chief ports to do what American bankers ought to have done. It was as if America was not only unaccustomed to touching all the nerves of the world's business, but was disinclined to touch them and had not prepared the instrumentalities by which it might take part in the great commerce of the globe.

"Only in recent years have we been even studying the problem of providing ourselves with the instrumentalities. Not until the recent legislation of congress, known as the federal reserve act, were the federal banks of this country given the proper equipment through which they could assist American commerce, not only in our own country, but in any part of the world where they chose to set up branch institutions. British banks had been serving British merchants all over the world. German banks had been serving German merchants all over the world, and no national bank of the United States had been serving American merchants anywhere in the world except in the United States.

"We had, as it were, deliberately refrained from playing our part in the field in which we prided ourselves that we were most ambitious and most expert—the field of manufacture and of commerce.

Conditions Have Changed.

"All that is past and the scene has been changed by the events of the last two years, almost suddenly and with a completeness that almost daunts the planning mind. Not only when this war is over, but now, America has her place in the world, and must take her place in the world of finance and commerce upon a scale that she never dreamed of before.

"My dream is that she will take her place in that great field in a new spirit which the world has never seen before; not the spirit of those who would exclude others, but the spirit of those who would excel others. The first thing that brains have to feed upon is knowledge, and when I hear men proposing to deal with the business problems of the United States in the future as we dealt with them in the past, I do not have to inquire any further whether they are equipped with knowledge. I dismiss them from the reckoning because I know that the facts are going to dominate and they know nothing about the facts.

"The most that we can supply ourselves just now is not the detailed program of policy, but the instrumentalities of gaining thorough knowledge of what we are about. Every man of us must for some time to come be 'from Missouri.' We must want to know what the facts are, and when we know what the facts are we shall know what the policy ought to be.

Makes Survey of Equipment.

"What instrumentalities have we provided ourselves with in order that we may be equipped with knowledge? There has been an instrumentality in operation for four or five years of which, strangely enough, American business men have only slowly become aware. Some four or five years ago congress established in connection with the department which was then the department of commerce and labor (now the department of commerce) a bureau of foreign and domestic commerce, and one of the advantages which the American government has had is that it has been able to hire brains for much less than the brains are worth. It is in a way a national discredit to us, my fellow citizens, that we are paying studious men capable of understanding anything and of conducting any business just about one third of what they could command in the field of business; and it is one of the admirable circumstances of American life that they are proud to serve the government on a pittance.

"There are such men in the bureau of foreign and domestic commerce. They have been studying the foreign commerce of this country as it was never studied before, and I have found, to my amazement, that some of the best of those reports seem never to have been read. It needed the catastrophe and the tragedy of this war to awaken American business men to the fact that these were the things which they must know and know at once.

Functions of Trade Commission.

"In addition to that, there was recently creafed the federal trade commission. It is hard to describe the functions of that commission, but all I can say is that it has transformed the government of the United States from being an antagonist of business into being a friend of business. It has always been a fiction that there was a contest between the law and business. There always has been a contest in every government between the law and bad business, and I do not want to see that contest softened in any way; but there never has been any contest between men who intended the right thing and the men who administered the law. One of the functions of the federal trade commission is to inquire, with the fullest powers, into all the circumstances of American business for the purpose of doing for American business exactly what the department of agriculture has so long done for the farmer, informing the American business man of every element, big and little, with which it is his duty to deal.

Theories Without Knowledge.

"Then, in the third place, you know that we have just now done what it was a common sense thing to do about the tariff. We have not put this into words, but I do not hesitate to put into words. We have admitted that on the one side and on the other we were talking theories and policies without a sufficient knowledge of the facts, and, therefore, we have established what is intended to be a non-partisan tariff commission to study the conditions with which legislation has to deal in the matter of the relations of America with foreign business transactions. Another eye created to see the facts!

"Then, when the knowledge is obtained, what are we going to do? One of the things that interests me most about an association of this sort is that the intention of it is that the members should share a common body of information and that they concern among themselves those operations of business which are beneficial to all of them, that instead of a great body, instead of a large number of dealers in grain, acting separately and each fighting for his own hand, you are willing to come together and study the problem as if you were partners and brothers and cooperators in this field of business. That has been going on in every occupation in the United States of any consequence.

Truth Only Will Prevail.

"Even the men that do the advertising have been getting together and they have made this startling and fundamental discovery that the only way to advertise successfully is to tell the truth. There are many reasons for that. One of the chief reasons is that when you get found out, it is worse for you than it was before. But the great reason, the sober reason, is that business must be founded on the truth and you men get together in order to create a clearing-house for the truth about your business.

"Very well; that is a picture in small of what we must do in the large. We must cooperate in the whole field of business — the government with the merchant, the merchant with his employe, the whole body of producers with the whole body of consumers—to see that the right things are produced in the right volume and find the right purchasers at the right place, and that, all working together, we realize that nothing can be for the common benefit which is not for the individual benefit.

Webb Bill Is Explained.

"You know that there was introduced in the house of representatives recently a bill commonly called the Webb bill, for the purpose of stating it is the policy of the law of the United States that nothing in the anti-trust law now existing should be interpreted to interfere with the proper sort of cooperation among exporters. The foreign field is not like the domestic field. The foreign field is full of combinations meant to be exclusive. The anti-trust laws of the United States are intended to prevent any kind of combination in the United States which shall be exclusive of new enterprises within the United States; but the export business is a big business, a complicated business, an expensive business, and it will be possible and legal for men engaged in exporting to get together and manage it in groups, so that they can manage it at an advantage instead of at a disadvantage as compared with foreign rivals. Not for the purpose of exclusive and monopolistic competition, but for the purpose of cooperation, and there is a very wide difference there.

Says He Despises Monopoly.

"I for myself, despise monopoly and I have an enthusiasm for cooperation. By cooperation I mean working along with anybody who is willing to work along with you under definite understandings and arrangements which will constitute a sound business program. There can be no jealousy of that and if there had been time, I can say with confidence that this bill which passed the house of representatives would have passed the senate of the United States also. So that any obstacle that ingenious lawyers may find in the anti-trust laws will be removed. I was a lawyer once myself before I reformed, and I can divide a hair twixt north and northeast side, and I do not think it is worth while, and I do not think that statutes are the places for ingenuity. A statute is intended to lay down a broad and comprehensive and national policy, and it ought to be read in that light. But there would be no fun in punctuation if you had to read it that way. The purpose of legislation in the immediate future in this country is going to be to remove all ingenious constructions and make it perfectly clear what the liberties as well as the restraints of trade are in this country.

Regards Cooperation Necessary.

"There must be cooperation, not only between the government and the business man, but between the business men. Shippers must cooperate and they ought to be studying right now how to cooperate. There are a great many gentlemen in other countries who can show them how, and they ought to look forward, particularly to caring for this matter, that they have vehicles in which to carry their goods. We must address ourselves immediately and as rapidly as possible to the recreation of a great American merchant marine. Our present situation is very like this: Suppose that a man who had a great department store did not have any delivery wagons and depended upon his competitors in the same market to deliver his goods to his customers. You know what would happen. They would deliver their own goods first and they would deliver yours only if yours were to be delivered upon the routes followed by their wagons. That is an exact picture of what is taking place in our foreign trade at this minute. Foreign vessels carry our goods where they, the foreign vessels happen to be going, and they carry them only if they have room in addition to what they are carrying for other people. You cannot conduct trade in that way. That is conducting trade on sufference. That is conducting trade on an 'if you please' plan. That is conducting trade on the basis of service, the point of view of which is not your advantage. Therefore we cannot lose any time in getting delivery wagons.

New Connections Are Urged.

"There has been a good deal of discussion about this recently, and it has been said: 'The government must not take any direct part in this. You must let private capital do it.' And the reply was: 'All right, go ahead.' 'Oh, but we will not go ahead unless you help us.' We said: 'Very well, then, we will go ahead but we will not need your help, because we do not want to compete where you are already doing the carrying business, but where you are not doing the carrying business and it has to be done for some time at a cost. We will undertake to do it at a cost until that route is established and we will give place to private capital whenever private capital is ready to take the place.' That sounds like a very reasonable proposition. 'We will carry your goods one way when we have to come back empty the other way and lose money on the voyage, and when there are cargoes both ways and it is profitable to carry them, we shall not insist upon carrying them any longer.'

"It is absolutely necessary now to make good our new connections. Our new connections are with the great and rich republics to the south of us. For the first time in my recollection they are beginning to trust and believe in us and want us, and one of my chief concerns has been to see that nothing was done that did not show friendship and good faith on our part.

Straight Line to West Coast.

"The great interesting geographical fact to me is by the opening of the Panama canal there is a straight line south from New York through the canal to the western coast of South America, which hitherto has been one of the most remote coasts in the world so far as we were concerned, and that the west coast of South America is now nearer to us than the eastern coast of South America ever was to us, so that we have the open Atlantic upon which to approach the east coast.

"Here is the loom all ready upon which to spread the threads which can be worked into a fabric of friendship and wealth such as we have never known before. The real wealth of foreign relationships, my fellow citizens, whether they are the relationships of trade or any other kind of intercourse, the real wealth of those relationships is the wealth of mutual confidence and understanding. If we do not understand them and they do not understand us, we cannot trade with them, much less be their friends, and it is only by weaving these intimate threads of connection that we shall be able to establish that fundamental thing, that psychological, spiritual Nexus which is, after all, the reap warp and woof of trade itself.

"There is only one thing I have ever been ashamed about in America, and that was the timidity and fearfulness of Americans in the presence of foreign competitors. I have dwelt among Americans all my life and am an intense absorbent of the atmosphere of America, and I know by personal experience that there are as effective brains in America as anywhere in the world. An American afraid to pit American business men against any competitors anywhere! Enterprise, the shrewdness the Americans have shown, the knowledge of business which they have shown, all these things are going to make for that peaceful and honorable conquest of foreign markets which is our reasonable ambition.

Friend's Remark Quoted.

"A friend of mine was once invited to attend a peace meeting. He said he would come with pleasure if he might be permitted to explain that most of the men sitting on the platform were engaged in fomenting war, and when he was asked to explain this pleasing meaning, he said: 'I have looked over the list of the men who constitute your legislative committee, and almost every one of them is engaged in doing things to excite the hostility and disturb the national feeling of men in foreign countries, particularly in the orient, which will inevitably lead to war sooner or later.' The combinations of the modern world that are lasting are not the competitions of physical force. They are the competitions of intellectual force. The competitions of business either lay the foundations of respect and mutual confidence, or the foundations of suspicion and mutual hostility."

Construction Time Not to Be Extended

Navy Department Will Leave Limits on Warship-Building as Fixed, Believing Bonuses Can Be Earned.

Washington, Sept. 26.—(I. N. S.)—The navy department, despite the appeal of shipbuilders for more time, today announced that it will not extend the time for construction of the warships authorized by congress.

The bill provided for a bonus of 20 per cent on the contract price for "most expeditious delivery." Builders claim that the time limit is so short that there is little chance of winning the bonus.

Thirty-six months are allowed for battleships, 42 for battle cruisers, 22 for destroyers, 24 for fleet submarines, and 22 for coast-defense submarines. The bonus rate is 2 per cent a month for any period less than the maximum.

Navy officials believe that the builders will be able to take advantage of the bonus offer, however, inasmuch as construction of a battle cruiser within 32 months is possible, which would mean a bonus of $3,000,000.

Foreign Commerce Of France Growing

Increase, Despite War, Enormous in Past Two Years, Mainly in Imports, Consul General Thackara Reports.

Washington, Sept. 26.—(I. N. S.)—The foreign trade of France, despite war conditions, according to a dispatch received from Consul General Thackara at Paris, has increased at an enormous rate in the past two years, mainly in imports, but also in exports along certain lines.

The returns for the first eight months of 1914, just footed up, show that on the price basis of 1914 before the war began, there were exports to the value of $433,056,102, as compared with $371,033,429 in 1915 and imports to the value of $1,254,121,913, as compared with $980,186,102 in the preceding year.

Hops Bring 15 Cents Pound in California

Santa Rosa Reports Heavy Sales at This Price and Rumor Says Price Will Go to 16 Cents Today.

Santa Rosa, Cal., Sept. 26.—(I. N. S.)—The hop market is ascending. George Proctor has bought heavily at 15 cents a pound and there is a rumor tonight that 16 cents will be paid tomorrow. The market has gone from 10 cents to 15 cents in two weeks. Saturday and yesterday hundreds of bales were sold at 14 cents.

Money and Cashier Gone.

San Francisco, Sept. 26.—(P. N. S.)—Shortage in the accounts of the Remington Typewriter company's branch here will total approximately $6700, according to John M. Lund, local manager. The books of the corporation are now being examined by G. R. Forsyth, a Los Angeles accountant, and the examination of some 4000 accounts may increase the amount missing. Fred S. Kilbourne, cashier of the company, left the city two weeks ago and his whereabouts are unknown.

He Just Couldn't Do It.

San Francisco, Sept. 26.—(U. P.)—Superior Judge Bernard Flood was called upon yesterday to sever the first marital knot he ever tied. When Judge Flood was justice of the peace in 1903 he married Mr. and Mrs. M. Cantou. Today they appeared before him for a divorce. He refused to grant it. "Better try to patch it up," he advised.

M'CORMICK RECALLS HOW WILSON PUT END TO WASHINGTON LOBBY

National Chairman Says the President Is Man Who Drove Invisible Government Out.

EXPOSED SYSTEM IN 1913

Old Guard, He Says, Would Regain Power if Hughes Wins and Republican Congress Elected.

By Vance C. McCormick.
Chairman Democratic National Committee.

New York, Sept. 26.—(I. N. S.)—The man who drove invisible government out of Washington, unseated the bosses and established visible government is Woodrow Wilson.

If Mr. Hughes really is opposed to invisible government, he is opposed to the methods and the political persons of such men as Penrose, Gallinger, Smoot, Lodge, Cannon, McKinley of Illinois, etc., under whom the lobby flourished and ruled, under whom invisible government was monarch in congress.

At the outset of Wilson's administration in the spring of 1913, he scattered the lobby which for years had regularly gathered in Washington to prevent legislation in the interest of the people.

Lobby Leaders Were Strong.

The leaders of this lobby had been hand in glove with the Aldrich machine in the senate and with the Cannon machine in the house for many years. Laws were made in back rooms of the United States capitol in consultation with the representatives of great financial interests of the country.

President Wilson smashed this system to flinders. When congress assembled in 1913 to revise the tariff, the leaders of the lobby had their corps of experienced secretaries and clerks working day and night in their old-time endeavor to swing legislation.

President Wilson in a public statement opposed this iniquitous condition and called the attention of the country to these activities, and there was an end of the lobby then and there.

Old Guard Would Control.

If Hughes becomes president and a Republican congress returns to Washington, the representative of special interests, ship subsidies and extortionate tariffs, Jacob H. Gallinger of New Hampshire, would be president pro tem-pore of the senate. Boies Penrose of Pennsylvania, the disciple of Quay, would occupy the position formerly held by the late Nelson W. Aldrich, chairman of the finance committee.

Francis B. Warren of Wyoming would be chairman of the appropriations committee. Mr. Weeks, a broker from Massachusetts, probably would be chairman of the committee on banking and currency. Henry A. DuPont of Delaware, in all likelihood would be chairman of the committee on military affairs.

House Would Be Standpat.

Reed Smoot, McCumber, Catron, Clark of Wyoming, Curtis of Kansas, all reactionaries, would be back in "the seats of the mighty."

In the house such men as Joseph W. Fordney of Michigan, J. Hampton Moore of Pennsylvania, Ebenezer J. Hill of Connecticut, Philip P. Campbell, former Speaker Cannon, all survivors of the old regime of invisible government, would return to controlling positions.

DEMOCRATIC CLAIMS ARE CALLED RAINBOW CHASING BY WILLCOX

By William R. Willcox.
Chairman Republican National Committee.

New York, Sept. 26.—Rainbow hues are beginning early to radiate from the Wilson headquarters. Having satisfactorily — to themselves — corralled the electoral votes of all the doubtful states and several that are not, the latest achievements of the rainbow chasers is to annex Pennsylvania. Mr. McCormick goes over to his own state and holds a meeting of some of the faithful and then bravely announces that they have made plans for a campaign which will undoubtedly result in the capture of the 38 electoral votes of that state for Wilson.

This exercise in rainbow chasing is the natural concomitant, however, of the visit to New York of the Honorable William L. Finley of Ohio. Since a time to which the memory of man runneth not to the contrary "Bill" Finley has been chairman of the Democratic state committee of Ohio. He has had experience and training in rainbow chasing. After all these years he has almost brought himself to the point where he can exclaim that Ohio is going Democratic without raising his voice. He got most of that practice saying, "I tell you we are going to carry Ohio for Bryan."

The Democrats tried three times to carry Ohio for Bryan and succeeded each time quite a bit better than they will succeed this year in carrying it for Wilson.

Millionaire Escapes Manslaughter Charge

Indictment Against Adolph Uhl of San Francisco Because of Killing of Girl With Auto Dismissed.

Oakland, Cal., Sept. 26.—(P. N. S.)—Adolph Uhl, millionaire clubman and San Francisco merchant, was freed by order of Assistant District Attorney Koford of a charge of manslaughter for running down and killing with his automobile, Miss Bess Smith on the night of February 24, while he was on his way to a fashionable wedding.

Uhl was tried for manslaughter in July, but the jury disagreed. A settlement of $6500 was made by Uhl upon Mrs. Mary Smith, mother of the girl.

Peel Off Your Freckles

To remove freckles, blotches or any complexion difficulty, the best thing to do is to remove the skin itself. This is easily and harmlessly done by the application of ordinary mercolized wax. The wax peels off the defective outer skin, a little each day, gradually bringing the second layer of skin to view. The new skin is beautifully soft, clear, white and young looking. Just procure an ounce of mercolized wax at any drug store and use like cold cream. (Adv.)

STORE CLOSED ALL DAY THURSDAY ON ACCOUNT OF JEWISH HOLIDAY

Silk Frocks at $18.50 They're Adorable

WE can't remember when the dresses were so alluring. The soft, drapy effects — the big collars cut low to show a glimpse of white throat — the smocking and the full skirts.

Frocks that are so wonderfully practical for matinee wear, afternoons at home, and for the street. A dozen equally charming styles tomorrow at $18.50—so varied and so different that we can barely hint at them here.

One lovely purple charmeuse has a large white scalloped silk collar, and the skirt is smocked. Another quaint black taffeta with short Empire coatee, set off by large white collar and cuffs. An exceptional showing at **$18.50.**

The "Sergeof" Dress
Inspired by the Russian Ballet

Not a ballet dress by any means, but the most distinctive street frock you could imagine! It is of navy serge, the bottom of skirt embroidered with gray wool worsted in native design. Ask to see it—$16.50.

New Arrivals Daily

Coats at $10, $14.75, $17.50 upward to $50.
Suits at $19.50, $22.50, $24.75, $29.50 to $72.50.

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WONDERFUL buying yesterday in the Young Men's Shop—these smart Fall Suits and Overcoats are surely what the particular young men are looking for.

—Some fine color combinations in smart tweeds, cheviots and fancies, in both English and pinchback models; they're tailored just right.

—Priced $15, $18 $20, $25, $30

—Another big lot of High School Suits came yesterday —they're on sale today.

—Priced $10, $12.50 $15.00

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