



N 1912 the great White Star liner "Titanic" collided with an
jeeberg in the Atlantic and carried 1517 persons down with
her. Investigation revealed tors had ignored the laws of caution for the demands of speed. Last weekend the steamship "Alaska" sank in the "graveof a half hundred lives. From facts now at hand it looks like
another plain case of taking a chaice for the sake of speed. Had the disaster resulted from a heavy storm, the public
another plain case
Would have been hesitant about classifying the misadvent Would have been hesitant about classifying the misgdventure as
preventable, but it happened in the midst of summer atit with a calm sea. A heavy fog prevailed, to be sure, but that should Ships carry instruments which show location regardless of fogs
and darkness and the navigators knew they were off the treacherous rocks of Blunt's Reef. the scene of numerous other marine
mishaps. Common regard for the safety of those under their mishaps. Common regard for the safety of those under their
care, which should always be the first regard of captain and scuring the shoveline, the ship keep well out to sea and away from all possibility of striking the hiaden ree., even though the
hours.
The operating company, however, had competition and the traveling public puts such a premium on a few hours that it re-
wards with its patronage the line giving the fastest service Thards with its patronage the ine givere this conpany, to meet the competition, cut its sailing the ships must hug the shore and save every mile of distance possible.
Too much speed ! The Alaska disaster is only a small part of thee price we pay for our demand for haste and hurry. There
have been other tragedies of the sea chargable to the same cause and there have been train wrecks and automobile wrecks
without number.

## THE STORY OF $\$ 5000$

R EPORT has it that a certain lady, desiring to make a first payment on a plece of property acquired, went to the
bank, opened her safety deposit box and secured several
hundred dollars from hoardings amounting to several thou$\frac{\text { sands. }}{\text { It }}$ It was her own money and she had a perfect right to bury
it in a safety deposit vault or, for that matter, in a hole in the if in a safety deposit vaunt or, for that matter, in a hole in th
ground or in the trunk of a hollow tree. She would doubtless be
surprised if told that the withdrwa surprised if told that the withdrawal of her money from the banks and, therefore, from general circulation was working a real injury to her community and
nevertheless, doing that very thing.
story of a certain $\$ 5000$ which was put into circulation and then
withdrawn again. withdrawn again.
A few years ago
A few years ago a miser died in a certain town, which may
be called Graniteville. The executor of his estate found $\$ 5000$ in gold stored away in the house, and deposited it with the bank, thereby increasing the deposits of that bank by $\$ 5000$. Shortly posited in order to buy stone with which to build a block of posited in order to buy stone with which to build a block of
buildings. The local granite company, having outside income sulficient to pay its operating expenses, deposited the entire $i 4500$ received from Smith with the bank; so the deposit of the
hank became $\$ 9500$ greater. Soon after, Jones came into the hank became $\$ 9500$ greater. Soon after, Jones came into the
hank and borrowed $\$ 4200$ with which to buy stone to build a hank and borrowed in another part of the town, and upon receipt of Jones' $\$ 4200$ the granite company made another deposit with the bank, increasing the deposit to $\$ 13,700$.
The following day a Mr. Brown by
bank, bought stone, and the granite company further increased its deposits to 817.500 . This same method of procedure was continued until the $\$ 5000$ in goid which was originaliy deposit-
ed resulted in increasing the deposits of the bank by $\$ 50,000$ ed resulted in increasing the deposits of the bank by $\$ 50,000$
and the loans by $\$ 45,000$. Moreover, this $\$ 5000$ enabled the granite company to suppose it had $\$ 45,000$ in cash on deposit in the bank and provided for the building of several stone blocks
in the city. In other words, the deposit of this $\$ 5000$ in gold in the city. In other words, the deposit of this $\$ 5000$ in gold
resulted in creating an apparent wealth in Graniteville of about $\$ 100,000$. When miser's estate was settled, this $\$ 5000$ was turned
Whe over to his only daughter who had the same hoarding disposi-
tion as her father. She immediately withdrew in gold the $\$ 5000$ tion as her father. She immediately withdrew in gold the $\$ 5000$
from the bank and placed the same in a safe deposit box with the following result. The bank in order to show its proper "reserve" was obliged to demand payment of all loans made to loans all of thesc men were obliged to sell the building which tran ta copppany was obliged to purchase these buildings, which necesaitated the withdrawal of their deposits from the bank
Thas the withdrawal of this $\$ 5000$ in gold resulted in a $\$ 50.000$ Thas the withdrawal of this $\$ 5000$ in gold resulted in a $\$ 50,000$
decrease in the deposits of the bank, caused the $\$ 45,000$ cash as FHo of the grenite company to vanish, and caused half a dozen
wiors citizens te lose their property,


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