

NEW ARGUMENT FAVORS MINING.

TENNESSEE MAN GIVES HIS OPINION OF MINING INDUSTRY.

Larger Profits Have Been Made in Wreasting the Minerals From the Earth Than by Investments in Industrials or in Mercantile Pursuits.—Mining Safest Form of Investment.

S. W. Steffner, of Chattanooga, Tennessee, recently gave his opinion of mining as compared with industrial and other investments. The following are a few of his arguments in favor of the industry which concerns the people of this section:

The richest men in the world are mining kings, many of whom have reached their high financial position through the proper application of what was originally an almost insignificant capital, and it has proven that while millions of dollars have been lost in railroads, foreign mortgages, industrial enterprises and building associations, the American mining industry steadily advances and returns enormous profits to those who go into it properly.

It is appreciated today by all reading and thinking people that legitimate mine operations are productive of enormous profits, and the fortunes that have been amassed through well-advised investments in mining are so startling in their magnitude as to be almost incredible.

The "New York Tribune" recently said: "The mining industry has paid more dividends, compared with other industries, than any other business known. Compare the profits in mining with the profits of the 156,000 odd miles of railroad, with their aggregated liabilities of nearly ten billion dollars, then you will see which pays the better."

It does not seem necessary to enter into an argument for the purpose of establishing the fact that money can be most advantageously invested in mines. That such is the case, has been admitted by all who have given any thought to the subject.

There are numerous properties throughout our western states that possess the qualities and are surrounded by conditions which go to make the successful dividend paying mine. Lack of capital to develop the properties enforce idleness, and keeps them in the back ground.

Profitable mines are made so only by the proper application of skill and capital. Great mineral discoveries are worthless unless developed and their raw material turned into ballion through the application of modern methods.

It is the combined investment of the many that build cities that sustains governments, builds public buildings, creates our great transcontinental lines and our municipal improvements, and it is only by the aggregation of money and interest that wealth is produced.

The history of the greatest mine in the world is invariably the history of original ownership by some few men who believed in their richness, but had not sufficient capital to develop them and their great wealth was only demonstrated and evidenced when interests in the property were subdivided through its capital stock among a large number of investors, whose money was the one thing necessary to develop and make them enormously rich.

Many people are unjustly prejudiced against mining investments, but if they will stop and look at the matter in the proper light, they will realize that min-

ing is about the most legitimate of industries.

In the east we raise grain and live stock and manufacture everything for the necessities and convenience of man but the object, after all, is to get money for what we do or produce; why, then, is it not better to go for the money direct?

There is no questioning the fact that men in every clime are struggling for money—no matter what the occupation may be, the object is at last, to convert something into the standard of values. All the money that the world possesses has come from the mines. There is no way to produce it from any other source.

It may have been taken last year from the Klondike, it may have been dug by the Incas in Peru, it may have been taken out of any mine in the world; but no matter, it is the same indestructible measure of values, and not more truly following an irresistible law do the tides ebb and flow, than does civilization advance and recede, according to the volume of a country's legitimate money, hence no work is more honorable, nor legitimate.

The dollar that the miner wrenches from the stubborn earth is a new creation, it is no other man's; it lessens the value of no property any man possesses; it will command recognition everywhere and barbarous as well as civilized man knows its value.

It sleeps in its matrix in darkness until some miner blasts down the door that leads into its chamber and when awakened, it at once begins to take on its proportion of man's burden and carries it on forever. Not only, therefore, are we dependent upon mining for our currency, but we are dependent upon the same source for all the various metals that are used.

We marvel at the wonderful electrical inventions that are being brought to our notice every day; yet, if it were not for mining these inventions would be impossible, for copper is the backbone of electricity, and copper can only be obtained from mines.

There is another attractive feature, that, as compared with other forms of business, a much smaller capital is necessary to produce satisfactory results. It is the ideal investment for the man of small or moderate means. If he has, say only a couple hundred dollars to invest, what can he do with it? He may put it in a savings bank, and it will bring him six or eight dollars per year interest, and savings banks are not always absolutely secure.

A man making a modest investment in a good mining company accepts the best opportunity for making money that can be found today. Thousands of men who by close economy had saved a small amount from their earnings and judiciously invested it have received profits so enormously in advance of any other form of investment as to place them in easy circumstances.

One gain in a mine covers a multitude of losses in anything else, and it is this feature that adds so much to the fame and fascination of mining. A gain may be enormous; \$100 may easily make \$10,000; a loss cannot be large. There will be more poor men made rich during the next five years through the purchase of mining stocks than has been done during the twenty years past, and the reasons for this statement are good ones.

All the eminent mining engineers and geologists in the employ of colleges, corporations and the government agree that the metallic wealth of our Western States has hardly been touched. All the great strikes that have occurred in the past is not a drop in the bucket to what is to come in the future, and it is therefore reasonable to suppose that what has been done will be done again, and many times over.

The present is the most favorable time for investment in mining securities, and there are some who will remember that advice in days to come, and dream of "what might have been."

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