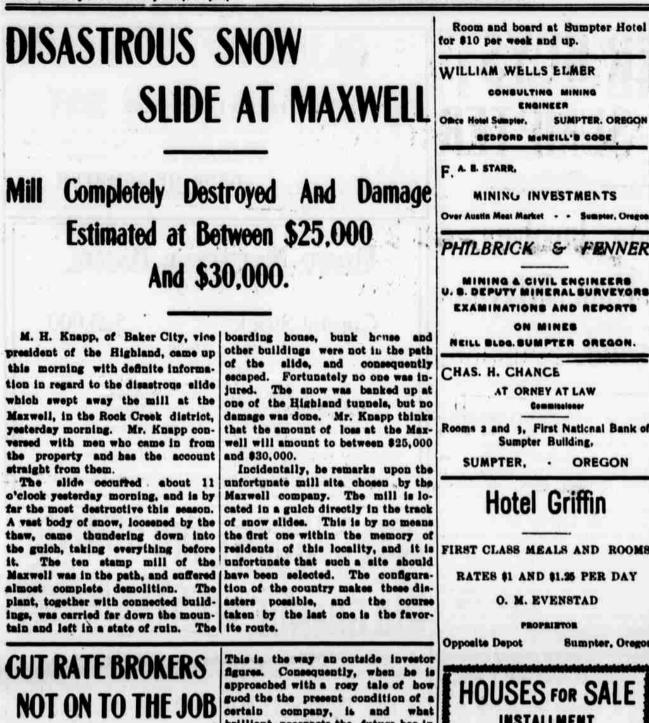
Wednesday, February 24, 1904

THE SUMPTER MINER



Playing a System Against Human Nature That is Sure to Lose.

There are many people handling mining stocks in the capacity of brokers who are deliberately and aystematically biting off their noses to spite their faces, although they either do not realize the fact or elue are intentionally blind to it.

Hardly a day passes that the daily papers and trade journals do not contain cut-rate quotatious from cut- and wibtin a short time is offered rate brokers. These quotations are more stock in the same company by in many cases so absolutely mislead- some one else at about one-balf the ing that instead of attracting general price be originally paid out for capital they repel it. An investor's interest in any one particular company, be it a mining company or not, at a lower price, he puts on his cannot be awakened by continually thinking cap and says: "What's the implying that the company is not matter with it?" eventually refusing worthy of confidence. This is prac- to buy. tically what is done when the quoted price of a stock is kept down to a low lavel. almost exactly the same prices that they were a year ago, yet in the interim the properties have developed finely, and are just about to enter the list of dividend payers. In view of these facts, the stocks are certainly worth much more now than when the properties which they represent were bardly more than prospects.

brilliant . prospects the future has in store for it, he is utterly at a loss to understand why the price does not advance in like proportion. There fore, instead of becoming interested to the point of buying, he becomes suspicious and dismisses the whole business from his mind. Such an action is perfectly natural and in absolute accord with human nature. How much better would it be for these brokers to consider the average human nature as it is, and mold their lines of business accordingly. They would find that not only would their business increase, but their own individual standing as brokers and upright business men would be raised in the eyes of the business world in general.

If an investor has decided to invest in a mining stock at a certain price, some one else at about one-balf the instead of eagerly grasping the opportunity of increasing his holding He feels exactly the same as a man who is offered a borse at \$100 when be knows that \$200 had been the There are stocks quoted today at price ordinarily paid. He is not impressed with the intended bargain. If, on the other hand, the price asked had been \$250 he would not feel suspicious, because he would know that a profit was being asked, implying thereby that the animal was perfectly satisfactory, and was being parted with as a matter of business. -American Mining Review.

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