

The Sumpter Miner

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ALWAYS IN ADVANCE.

Mining World expresses the opinion that no new legislation, or laws, could be passed or enacted, that would be of the least benefit to investors in mining shares. The chapters of every statute of every state, devoted to the laws of fraud, of obtaining money under false representation, can hardly be improved upon. They cover every point necessary to convict anyone fraudulently operating. The trouble is not with the laws, but rather the investor, and especially the small investor, generally on the lookout for something for nothing. Those who take a "flyer," as they term it, in mining stocks, are foolish to expect any good results. Sharks are ever after Easy Marks, and it does seem true that a sucker is born every minute and none of them ever die.

The two great mountain ranges of the world containing no precious metals, so far as is known, are the Swiss Alps and the Himalaya mountains. The Swiss Alps have naturally been very thoroughly prospected for minerals during the thousands of years they have been occupied by civilized races, but without result. It is stated by some geologists that there is a possibility of finding precious metals in the Himalaya mountains, although, by reason of their inaccessibility and their occupation by savage tribes, thorough research has not been made. It is possible that since the British have completely occupied the north and south flanks of the Himalayas that mineral may be found in those mountains. The highest elevation in the world occurs in the Himalaya ranges, Mount Everest having an altitude of 29,000 feet.

When the public reads that 400,000,000 yen has been provisionally set apart by Japan for war purposes, it may perhaps put an exaggerated estimate on that amount, says the New York Commercial. Although Japan has a gold standard the yen is of silver currency, and fluctuates with the price of silver, so that at the moment 100,000,000 of them means scarcely more than 10,000,000 pounds. But even this is an immense amount in a country in which the wages of a skillful artisan are often not more than three yen a week. The Japanese currency system is decimal. Thus, the yen, or dollar, is divided into 100 sen or cents, the sen into 10 rin, the rin into 10 mo, the mo into 10 shu, and the shu, finally, into 10 kotansu. Government accounts do not take account of any value smaller than a rin, but estimates by private tradesmen often descend to mo and shu, which are incredibly minute fractions of a farthing. No coin exists, however, to represent these lilliputian sums.

The completion of the Simplon tunnel through the Alps, which is to connect Italy and Switzerland, says the New York Commercial, was anticipated for the early part of the

year. The unexpected intensity of the heat in the lower workings and the inflow of subterranean streams have, however, so retarded the work that a delay of another year is expected before it can be finally completed. The Simplon tunnel is the longest bore that has yet been attempted. It will be twenty kilometres, or nearly thirteen miles in length, and the workings were commenced from both the Swiss and the Italian sides. The work was begun in 1858 and will cost about fourteen and a half million dollars. The St. Gothard tunnel, which is not quite nine miles in length, cost more—\$15,000,000; the Mt. Cenis tunnel (built between 1857 and 1871), which is eight miles in length, cost thirteen and a half million dollars. The Long Island tunnel, however, when completed, will be the longest in the world, and will cost in the neighborhood of \$50,000,000.

Once again the treasure of the Peruvian Incas has been found and this time by American and English engineers. The buried treasure of the Incas has been variously estimated from a few million to several hundred million dollars, and the present reported find amounts to but \$16,000,000. Search for this treasure has extended through almost 300 years. The legend is that about 370 years ago, at the time of the Spanish conquest, the gold was buried by the Indians for the Peruvian Incas, to be paid over to the Spaniards as a ransom for the liberation of Emperor Atahualpa, but that the money was refused by the Spaniards, who killed the Peruvian emperor. The treasure remained hidden. Since then innumerable exploring parties, native and foreign, have made fruitless search for the gold. It was by mere accident that the lucky finders came upon the ancient treasure. While making surveys and driving stakes they discovered the fortune. A dispute has now arisen among them as to its division, in which the Bolivian government has also interested itself. The government has taken charge of the find, announcing that on account of the difference in the nationalities of the engineers it will act as guardian and supervise its distribution.

CONGRESS WILL NOW TACKLE WILDCATTERS

Representative Van Dusen, of Nevada, Saturday introduced a resolution in the house which is in the interest of all legitimate mining ventures in the United States.

The recent speech made by Mr. Van Dusen in the house has brought him thousands of letters asking him to make a fight against the promoters of wildcat schemes. The following is his resolution:

"Resolved, That the secretary of commerce and labor be and is hereby requested to investigate the dishonest and fraudulent mining companies conducting their operations and sales of stock by advertising and sending circulars through the United States mails, whereby thousands of investors have been defrauded through misrepresentation in circulars and printed matter containing exaggerated statements, and to investigate the organization, capitalization, profits and sources from which dividends are paid; also the conduct, management, promotion and methods of the mining corporations in general who conduct their sale of stocks by means of ad-

vertising and circularizing through the use of the United States mails and to make an yearly report of the findings according to the law, to this house."

MINING CRAZES ALL RIGHT

The Miner is in receipt of a pamphlet on mining, treating of the subject interestingly from many standpoints, written by Almarin B. Paul, M. E., of California. Under the head of "Opposition to Mining Enterprises," he says:

But in opposition there is a great deal of senseless deprecating of mining under the guise of conserving the public good. Mining is a pursuit fostered as any other. Any undue excitement which is generally caused by the unearthing of millions of new money is called a "craze" simply because many strive to break through the do-nothing lines in to doing something.

To my mind there is a general good in it all. The blood of the business world becomes warmed, and the hidden dollars get into circulation. To be sure, in the general shuffling of treasury some will become wrecked, but in all such financial upheavals the country moves upward and onward. The war against silver is not called a "craze," and yet it has produced more widespread misery than all the mining "crazes" of a century combined. Bank failures and real estate "booms" are not "crazes," yet they spread ruin broadcast.

Within my period of business life and experience I can call to mind various "crazes," where all the wonders and warnings as to the "coming crash" were heralded by the press, as was in regard to that of South African and our home speculations. I can call to mind the copper "craze" of Lake Superior, of 1846-7-8, yet it opened up, for that period, the greatest copper mines of the world, and made the iron industry of the United States the peer of England.

Also California in '49 and '50, which caused 60,000 people in 1850 to traverse 2,000 miles of desert, to say nothing of the 4,000 people who came by sea to reach this golden shore. And what was the result? The state was born in about one year and \$512,000,000 of gold was the product of the first ten years, and the business world saved a financial crash.

Nevada, in 1860, and the "bonanza" days of the Comstock! All were "crazes," all wrought wealth and ruin, but \$400,000,000 of gold and silver was the reward. When we analyze all, we find that when there is a substantial output back of the speculation, as in South Africa, with its \$145,000,000 of gold product in nine years, more benefit is the result than evil.

Our dislike of this furor arises more from jealousy than distrust, and would to God we had a little of it in California, with all its evils. There is more life, wealth and prosperity in a mining epidemic than in all the staid banking, mercantile and commercial business pursuits. Business houses play on the money in circulation and 90 per cent are the records of failure.

Mining furors bring forth new money, more of it, life to every community, and their record of failures for the future will show that legitimate, skillful mining is not as hazardous.

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