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HEADLIGHT PIRATE. Doles Out Gems of Current Topics and Events.

The action of Mrs. Leland Stanford in surrendering all her vast wealth to the university founded by her husband is without a parallel in the history of the world. In a day she transferred to Palo Alto university property worth, according to some estimates, as much as \$35,000,000, and made the institution the richest in the world. It had already been endowed to the extent of \$15,000,000, and this increased wealth will place the university in a position to become the greatest educational institution in the world. With practically \$50,000,000 at the command of the trustees they can secure for Stanford the best instructors the world can supply, and with those there will be no lack of students. The property includes stocks of the Southern Pacific company, of the Southern Pacific Improvement company, the Market Street Railway company, stocks in Eastern railroads, in coal mines, in everything that might or might not pay a dividend; real estate in California and elsewhere, including property adjoining the Vina ranch and adjoining the Palo Alto farm purchased after the other property had been dedicated to the university's use; and even her jewels went in with the rest. It was believed her jewels amounted in value to nearly \$4,000,000, but this is denied. They will amount to a goodly sum, but not to that figure. Mrs. Stanford very wisely decided that as she could not take her immense wealth with her when she died, it would be better to place it in control of the trustees of the university now and thus avoid any possibility of trouble in the future. She has not, however, lost all control of the property, as she is a trustee of the institution, and will have much to say with the management of the vast estate. Mrs. Stanford has built a monument which will be as enduring as time, and has set a good example to other possessors of wealth which can be followed with honor.

Thomas B. Reed has not yet handed in his resignation from his seat in congress. Perhaps he is withholding it long enough to pay Colonel Henderson the compliment of casting his vote for him as his successor in the speaker's chair.

Spain has appointed a number of consuls to cities in the former island possession of the kingdom. The returning Spaniards must be afflicted with a feeling of sadness as they look upon the fair pastures with which they have parted title. The saddest time in the life of a man who has wasted his patrimony is when he returns to his former home and sees another enjoying the luxuries to which he was born, but Spaniards have become accustomed to this spectacle.

There are indications that the consolidation mania has received a check. Reports of projected industrial combinations are less numerous than a few months ago and it is noted that a number of the larger projected consolidations have either been delayed or temporarily suspended, while a few are understood to have been abandoned. Referring to this the New York Journal of Commerce says the reason for the change is easily found in the increasing difficulty of securing financial assistance for such undertakings. Not long ago promoters eagerly took up almost any consolidation proposition with seeming indifference to its merits; to-day reputable financiers will hardly listen to such projects and the growing number of successful promotions is increasing this unwillingness. "Industrial consolidation has overdone itself," says the Journal of Commerce. "New companies enormously overcapitalized have been successively launched with almost bewildering rapidity, until the financial community finds itself overburdened with securities and now refuses to facilitate an increase of the load. No better proof of this condition is perhaps to be found than the low prices at which the stocks of many new industrial are now selling, and this despite the most assiduous booming by their supporters." The depreciation of trust securities is naturally increasing the reluctance of bankers to furnish cash for more consolidations. This is not an altogether unexpected condition. It has been apparent that sooner or later the flooding of the market with trust securities, representing an enormous overcapitalization and flagrant fictitious valuation, would bring a decline in the price of such securities, and it has been apprehended that this might come with a suddenness and severity that would have most damaging consequences to the financial and business affairs of the country.

The losses of our troops in the Philippines from August 6 reports are as follows:
 Killed..... 234
 Died of wounds..... 66
 Died of disease..... 338

Tonl deaths..... 638
 Wounded..... 1,354
 Captured and missing..... 18
 Grand total..... 2,010

These are good figures to remember when the ranter against expansion and development, who calls himself an anti-imperialist, begins telling how thousands of brave Americans have lost their lives in the war in the Philippines. A death toll of 638 for nearly a year's fighting is smaller than the deaths in New York from diphtheria for the same length of time.

EMPEROR WILLIAM has just announced that in his judgment the greatest modern agency of reform is soap. The emperor can make a neat sum of ready cash if he will now express his preference and allow his picture and signature to go with an endorsement of some particular brand of soap.

CAPTAIN DREYFUS has shown a high sense of duty and fitness of things by refusing to wear the country's uniform or talk to the newspapers until his trial is finally over. Captain Dreyfus has set an example that may be followed with profit by certain American military gentlemen.

SINCE it has been brought so prominently to public notice that milk and its products are being extensively treated with preservatives the Iowa state dairy commissioner has stated on a crusade against the users of these preparations. Iowa is more fortunate than most states in this regard. Practically all have laws which punish the placing of articles injurious to health in food products, but in the case of these preservatives there is some question as to whether such laws will reach the case. The majority of authorities hold that these preservatives are injurious, but others hold that they are not. The Iowa dairy law penalizes the addition of any except certain specified substances to milk and its products and the dairy commissioner does not propose to open a debating school to decide whether they are injurious or not, but announces he will prosecute in every instance where it is called to his attention that preservatives have been used. This will give to Iowa dairy products an added value in the markets when it becomes generally known, as well as protecting the health of Iowa people. Iowa is to be congratulated on being prepared and willing to meet the emergency.

THE failure of President Kruger and Sir A. Milner to arrive at an understanding regarding reforms in the Transvaal republic, and the disposition that is being manifested on both sides, may result in war. Mr. Chamberlain, the British secretary of state for the colonies, is reported to be in favor of aggressive action, but Lord Salisbury and Mr. Balfour are not disposed to resort to extreme measure and probably they represent conservative British sentiment. A war between England and the Transvaal republic would be a pretty serious affair, for the Boers are well prepared for war and it is thought that if a conflict should occur they would have more than the moral support of the Congo Free State, whose people generally are in hearty sympathy with them. Of course England would ultimately triumph, but the conflict would be a costly one in men and money, while it might bring about a fiercer complications of a very troublesome nature. It is probable, therefore, that Mr. Chamberlain's policy will not be adopted at once and further efforts will be made to reach an amicable understanding.

THE chairman of the house river and harbor committee in the last congress Mr. Burton of Ohio, is one of those who should be neutralized. He says the idea of maintaining it the exclusive property of the United States will not stand investigation. It has been the policy of this nation to insist upon the neutralization of canal and waterways and to attempt exclusive ownership of the projected canal would be a reversal of our historic position. In the opinion of the Ohio congressman it would be exceedingly unwise. In the event of war it would be comparatively easy for an enemy to blow up our locks and dams and do us a vast amount of injury, which we should be saved if it were neutralized. There is no doubt that this is the correct view, but it had few supporters in the last congress. The foremost advocates of the canal, Senators Morgan and Frye, vigorously combated the idea of neutralizing the waterway, urging that if this were done the United States would be deprived of an important advantage in the event of war, the canal being open to the ships of all nations. It is now said that these senators have changed their opinion and will favor neutralization. Undoubtedly Great Britain, Russia, Germany and France would unite in asking that the canal be neutralized and the United States would find it difficult to

justify a refusal of such request. Obviously in this matter we should have regard for the position we have always held. The president has appointed the commission of seven authorized by the last congress, three of the number being the members of the Walker commission, whose report of the investigation of the Nicaraguan route was laid before the president a few days ago. The new commission will investigate the Panama as well as the Nicaraguan route and it is expected that when it reports, some time during the first session of the next congress, action will be taken. There appears to be no doubt that this question will be finally disposed of by the Fifty-sixth congress.

When John D. Rockefeller was cited before a congressional investigating committee some ten years ago to explain the methods pursued by the Standard Oil trust he responded through his attorney that that was "a purely private matter." The same response will doubtless be made to the Industrial commission which has brought to light such a startling array of facts concerning the destructive competition carried on by this gigantic concern. Viewed from the most charitable standpoint, with the most liberal allowance for personal grievances of witnesses, the country cannot agree with Mr. Rockefeller that the operations of this all powerful combination are a purely private matter. Conceding all that may be claimed for the marvelously successful business enterprise and public spirit of its managers, the fact that it has distributed over \$99,000,000 in dividends during the last three years affords striking proof of its irresistible power to crush all competitors and arbitrarily fix the price of its product by limiting the output of the oil fields. Grant that the Standard Oil company has taken advantage to the fullest extent of the economics of production and distribution and has made from what were once waste products most valuable articles of commerce there can be no justification for systematic attempts to break up refineries and dealers carrying on legitimate business. This feature of the trade combination is the most offensive and dangerous to the public welfare and therefore cannot be treated as a purely private matter into which the public has not a right to inquire.

HERE is some commercial information for those who wish to get out new possessions. The imports from Cuba for April were \$4,419,712 as against \$4,196,901 for April of last year. The exports to Cuba were \$1,729,062, as against \$624,702 in April, 1898. For the ten months ending with April the imports of three years have been: 1897, \$12,222,443; 1898, \$13,700,306; 1899, \$17,063,536. Exports: 1897, \$6,754,767; 1898, \$9,763,929; 1899, \$14,366,434. The import figures for Porto Rico are: 1897, \$1,265,758; 1898, \$1,236,409; 1899, \$5,717,845. Exports: 1897, \$1,639,905; 1898, \$1,505,884; 1899, \$2,018,861. Our exports to Philippines have amounted to practically nothing. For the ten-month period they have been: 1897, \$91,100; 1898, \$3,177,883; 1899, \$3,735,791. For the ten months ending with April of this year our total exports to Cuba, Porto Rico and the Philippines combined have been \$16,657,000. They were almost that much to British Africa. They were fully that in British Australasia. To China, Japan and Hong Kong they were almost twice that much. To British North American they were four and a half fold greater. To the United Kingdom (\$439,100,360) they were twenty-six times as heavy.

Whatever individual views may be entertained concerning the policy of annexation of the oriental islands there is one race inhabiting the Philippines which should be a welcome addition to the American population and receive every inducement to migrate to the United States proper. Reference is had to the giant honey bee whose immense capacity for making honey and wax has already excited an admiring interest among American scientists. This tribe of sweet Filipinos is said to be improving each shining hour at altitudes of 5,000 feet in the Philippine island building honeycomb five or six times as large as those found in American orchards and forests. These bees build their hives in tall forest trees or on overhanging ledges of cliffs and their numerous progeny usually swarm and locate near the parent colony so that in a few years immense bee settlements grow up in the tropical forest. The busy end of the giant Filipino bee is located in the same spot as with his dwarfed American cousin, while his body is described as smoky, glittering and iridescent, encircled by orange bands.

With the growth of commerce there is increasing interest in education that specially fits men for a business career. This is manifested in the commercial nations of Europe to a most marked degree and in developing in the United States. Right Hon. James Bryce writes most instructively on this subject in the June North American Review. He says commercial education may be described as that branch of technical instruction which is concerned not so much with the methods of distribution, with the processes of sale and purchase. It is con-

cerned with them on their practical side. Economic science investigates the general laws which govern the exchange of commodities. The art of commerce deals with the practical forms which the process of exchange takes, shows the reasons for those forms, explains how they ought to be conducted and cultivates the various talents which are needed to conduct them with efficiency and success. Thirty or forty years ago, Mr. Bryce points out, it was not supposed, either in England or in America, that any special training was needed for a business life. Then the phrase, "a commercial education," meant merely a non-classical education. It is now beginning to be used in a quite different sense, as denoting a special preparation for business, analogous to the special preparation given to physicians or lawyers or civil engineers. This is due to the example of Germany, France and Belgium, in which countries such special preparation has been given for many years. Germany has led all other countries in this respect and has derived great benefit from her system of commercial education. The achievements of Germany in applied science and the expansion of her export trade have set all the rest of Europe to study her methods. In England a strong and growing interest in the whole subject is being developed, while in this country Mr. Bryce says that a better educational provision has been made than yet exists in Great Britain.

State Normal School.
 The State Normal School at Monmouth announces a new department, that of manual training, in addition to the departments of last year. It has also added to its training department an ungraded school, to give practice in the work of the country schools. The training department is now perhaps the most complete in the United States. A new building offers increased facilities for work, and the next year promises to be the best the school has known. The catalogue shows a marked gain in attendance for the present year. The advertisement appears in this issue.

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