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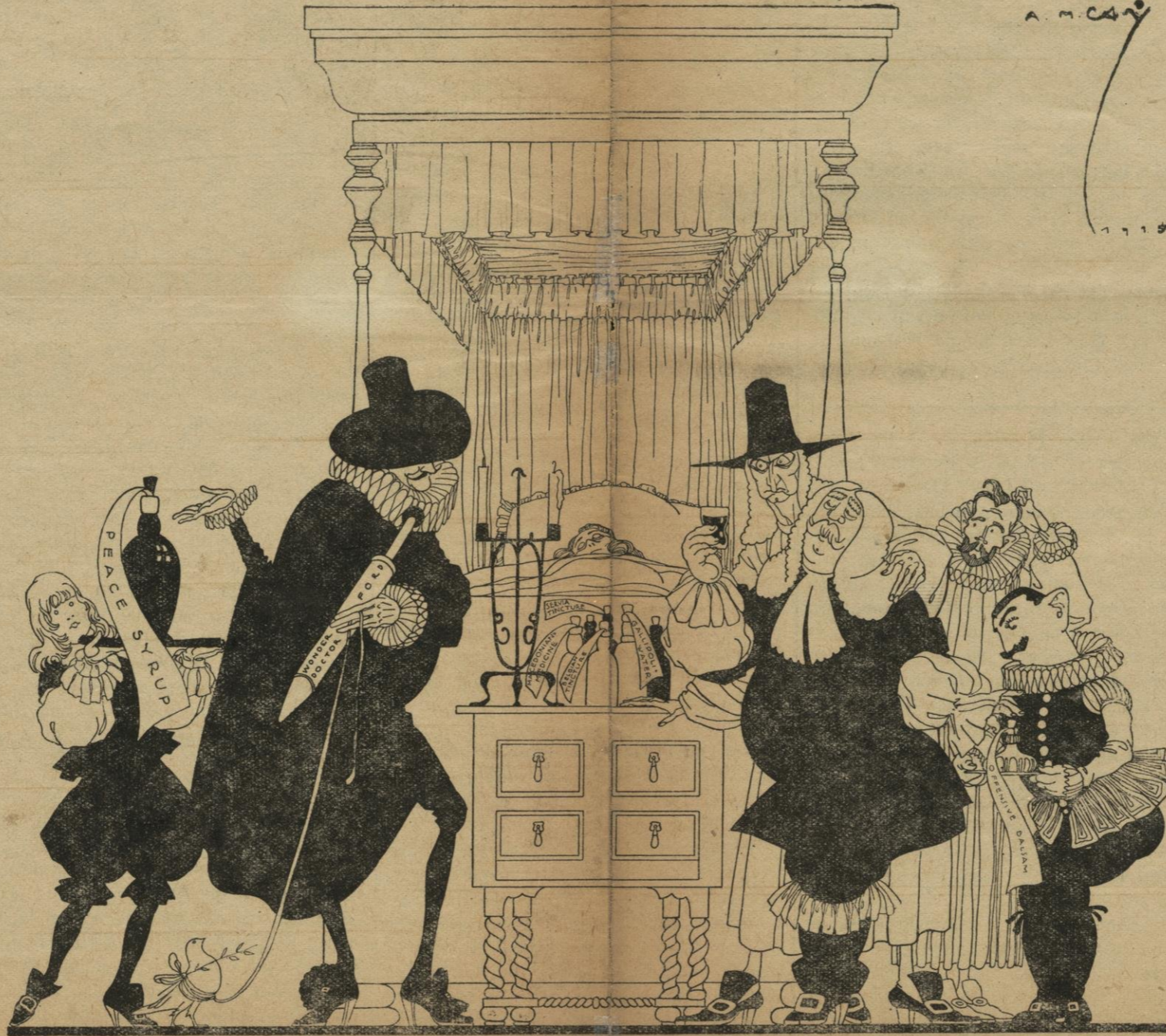
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LATEST NEWS SHORT ITEMS OF INTEREST FROM VARIOUS SOURCES.

Peter in Exile. Bern, Thursday. King Peter, accompanied by Premier Paschitch and the members of his Government, has arrived at Caserta. The King is a shattered wreck.
Communications Cut. Vlissingen, Thursday. On Saturday and Sunday there will be no service between here and England. On Sunday and Monday there will be no service from Tilbury to Holland.
English Cruiser Damaged. Amsterdam, Thursday. From reliable source comes the news that an English cruiser has been towed into Dover in a wrecked condition and having many dead and wounded aboard.
Vast Naval Programme. Tokio Thursday. The Marine Minister has prepared a project for a vast naval programme which includes the building of two squadrons, each of which is to include four super-dreadnaughts.
More Postal Robbery. Amsterdam, Thursday. The Handelsblad states that the mail matter addressed to Holland, which was aboard the Holland America line steamer 'Noordam' has been confiscated by the English.
Air Battle With English. Amsterdam, Thursday. The British Headquarters Staff announce that on Sunday 44 aerial duels took place. That two of the enemy aeroplanes were forced to land behind the lines of the enemy. One of the English aeroplanes is missing.
The Ancona Case. London, Thursday. The Morning Post publishes a Washington despatch which states that a Cabinet meeting has been held at which the question of the relations with Austria was very carefully gone into. The Post goes on to say that the President knows the feeling of the country and will therefore not show any weakness.
Ready to Leave. Köln a. Rh., Thursday. The Kölnische Zeitung states that the Consuls and Commercial representatives of Austro-Hungary throughout the United States have received instructions from the Austro-Hungarian Chargé d'Affaires in Washington, to be prepared to leave America at short notice.
Robbing The Post. Christiania, Thursday. Great indignation is expressed here at the English action in confiscating the postal matter on several ships, the more so as most of it consists of harmless Christmas presents. The ships which have thus been despoiled have been the 'Oscar II,' 'United States,' and 'Frederic VIII.' It is proposed here to take retaliatory measures against England.
Dutch Protest. The Hague. The Ministry of Foreign Affairs has made a protest to the British Government concerning the confiscation of the postal bags from aboard the Dutch ships 'Noordam,' 'Frisia,' and 'Rotterdam.' A demand is made for the immediate return of the mail matter and a request that in the future it may not be tampered with.
Asquith and Law Attacked. London, Thursday. An article which appeared in the Observer from the pen of Mr. Garvin, is being much discussed. The writer states that the Coalition Government has not risen to the demands of the times and that matters should not be allowed to continue as hitherto. He calls for the departure of Kitchener for the Orient. Of Asquith, he says, the more the danger the less he displays any desire for action. He might remain as Premier, but be excluded from the Council of War.
Lovat Fraser, in the Daily Mail says that the Coalition Government was the work of Bonar Law who for twenty four hours negotiated in the role of a dictator and asked none except Lansdowne and Balfour. If the Coalition Government is a failure, Bonar Law is responsible. Bonar Law has stated in the House of Commons that if it failed the confidence of the Unionist party, he would retire. The truth is he has never enjoyed the confidence of the Unionists.



AT THE SICK BED OF EUROPE. Mr. Ford: Are you never going to stop imprisoning that miserable worm with your quack medicines? Entente: But I beg pardon, she is reviving quite rapidly!

CHRISTMAS IN GERMANY

VAST CROWDS TO BE SEEN IN STREETS ALMOST THE SAME AS IN FORMER YEARS. MUCH MONEY SPENT FOR FIGHTERS AT FRONT.

STORES FULL OF SOLDIERS

PLENTY OF CHRISTMAS TREES. CHRISTMAS WITH THE TROOPS. QUESTION OF WHETHER THE FRENCH WILL KEEP QUIET. DECORATED WINDOWS

Were it not for the number of soldiers seen about during the Christmas Week, it would have been difficult to imagine that Germany is at war. On both Silver and Golden Sundays the big stores, such as the Kaufhaus des Westens, Wertheim, Tietz and others have been crowded to overflowing. But the shopping this time has been of a different kind to previous years, for a very large portion of it has taken the form of purchasing articles for the soldiers at the front and the Christmas package post for all the fronts has thus taken on enormous dimensions.
Crowds of Soldiers. But the soldiers themselves have been up in Berlin in such vast numbers as never before during the Campaign. Leave has been granted to all possible and on a generous scale. But on Christmas day, to the great regret of their families, they will nearly all, at all events those doing duty at the front, have gone.
The French, imagining that the Germans were engaged in the Christmas festival, this time last year, were mean enough to take advantage of that idea and attacked. They might take the same idea again this year. But like last year they have not the least chance of catching the Teuton off his guard.
Family of Nine. So on all sides we have during the few days before the Christmas festival seen the 'Feldgrau' invading the stores.
'Just look at that!' said a friend. And he pointed to an extraordinary family party. There were father and mother and seven children, and each one with their arms as full of packages as they could hold.
And so it was in a minor degree on all sides. The soldiers returning from the front appear to have plenty of cash and over and above that their wives have been earning good money at the thousands of jobs into which they have stepped owing to the absence of the men. It is just now the era of the woman and the boy. Never have either before been of such importance to the national weal. Women are earning men's wages, boys the same.
Trees in Abundance. One might have thought that there would be a falling off in the supply of Christmas trees. But not a bit of it! There are it

appears more than last year and they are somewhat cheaper. The ardor of the German family for the 'Weihnacht Baum,' is a thing not to be quenched, not by war nor any other trouble. And so, like the famous forest of Dunsinane, there sprang up during the night in Berlin hundreds of thousands of green trees, which have scented the air with the refreshing smell of pine and which have added much to the picturesque appearance of the town and quite altered its aspect.
A Christmas tree, worthy of the name, ranges anywhere from three marks for a modest one, to thirty for a big silver pine, such as could only be erected in some large hall.
As you know the habit in Germany, in normal times, in the houses of the well to do, is to have a Christmas tree for every child. Thus before the Princes and the Princess of the Imperial family married, there were wont to be nine Christmas trees at the Marble Palace in Potsdam. And likewise now, at the Palace of the Kronprinz, there will be seven, one each for the Crownprince and Crownprincess, and five for their four sons and their diminutive 'War Daughter.' They will range in size according to the age of the children.
Quite Untrue. Someone or another started the wicked report round the town, that this year there would be no candles with which to decorate the trees, and the rumor brought consternation into the souls of the many. But it was quite untrue. There is an enormous supply, for such things, known as 'Christmas goods,' are prepared long long before Christmas comes around and there is always a large stock over from the previous year. Moreover, in the case of large Christmas trees, the habit has grown of supplementing electricity for the old fashioned wax candle.
The Christmas Tree in Germany is generally lighted of an afternoon before Christmas day and is then afterwards lighted every evening until the New Year has passed. Then it is 'plundered.' The effect of so many trees illuminated, as seen through the windows from the streets, is most cheerful. On the Christmas eve the tree is decorated as effectively as the genius for such things goes in the character of the 'Hausfrau.' The Christmas tree has been a great mystery for

a long while and must come as a surprise to the children, who see it only for the first time when they come in with a rush to find it fully decorated and lighted up. The smaller presents are hung upon the tree and the children hunt around to find those gifts upon which their names are written. Below, there are, strewn amongst the imitation snow are the larger presents too big to be suspended on the tree. Every servant must there find one or more presents, otherwise there would be very long faces about in the household. There are certain cakes, only made for Christmas, which must figure in abundance on the tree.
In the Hotels. In the big Hotels, such as the Esplanade, Adlon and Bristol, ambitious sized Christmas trees are mounted out in the gardens, beautifully decorated with electric light, and nothing is prettier than to see them upon a snowy evening, the many multicolored lights glimmering brightly though the snow flakes.
So also the shops, one and all put on a Christmas aspect just now. I took a walk from one end of the Leipziger-Strasse to the other, and I was all the way stopping to see the original ideas displayed in the way of dressing the shop windows of the big retail stores. In one I saw a very elaborate representation of the cottage whence Red Riding Hood sallied forth and had such a tragic recontre with Mister Wolf. Granny was there, with her needles knitting away and giving Red Riding Hood her last instructions about being careful not to talk to anyone on the way.
In another window of a big store, there was a representation of a bustling Father Christmas, bursting with tempting looking bundles and in the midst of a lot of children to whom he was distributing his stock of good things with prodigal generosity. Another window was filled with the very realistic representation of an ice festival, with a battle royal of snowballs being waged.
The Provision Question. As the Chancellor said in his speech, 'We have enough to eat if it is only properly distributed.' And such has been the case, with maybe the exception of butter. With all due respect to the demands of Christmas, the authorities decided that on the Friday, the day before Christmas, the butchers would be allowed to sell meat.

And so everyone will have what they want in that direction. But the favourite dish of the smaller folk, the beloved 'Gänse Braten,' is dearer this year, for we miss the hundreds of thousands of 'the foolish bird,' which in normal times come over from Russia by the road of Eydtkuhnen. One wonders what the Russians can have done with the vast number of geese that must have been left upon their hands.
Of potatoes there are plenty and pork has gone down in price to the delight of the poor, who love it as food above all else. And rice too has come back and with my latest 'Brot-Karte,' I received yet another card telling that I was entitled to a pound of rice per week. Rice, it would appear the Bürgermeister of Charlottenburg has unearthed somewhere or another. Of late extra and supplementary bread cards have been given out, but the ever resourceful contributors to the 'Open Tribune,' of the Continental Times have with their receipts taught my household to make the most excellent maize and Boston bread, so we are quite independent of the bakers.
The German does not take any particular interest in plum pudding, although he said that in one of the big stores here, a few days ago, I saw a large number of English made Crosse and Blackwell tinned puddings, which must surely have been over from last year.
At the Front. At the fronts the soldiers of the German army make the most elaborate preparations for Christmas, and their ingenuity in raising up a seasonable sentiment is unlimited. In the trenches even, there will be Christmas rejoicings in a mild form, and wherever the German soldier has an easier time of it, such as those stationed in Belgium, Warsaw, Kovno, Belgrade etc. etc., you may be quite sure that the Christmas tree is there too, and in abundance. For there are no people in the world who pay more attention to the Christmas festival than the members of Teutonic race.

KAISER INDISPOSED His Majesty the Kaiser is indisposed and will have to remain indoors for a few days.
LORD ROSEBERY UPON AMERICA Says That United States Navy Plan Means Burden on World
London, Thursday. 'I know nothing more disheartening than the announcement recently made that the United States—the one great country left in the world free from the hideous, bloody burden of war—is about to embark on the building of a huge armada destined to be equal or second to our own,' Lord Rosebery said at a meeting in the University of London.
'It means,' he continued, 'that the burden will continue on the other nations, and be increased exactly in proportion to the fleet of the United States.
Sees U. S. Taking Up Burden. 'I confess that it is a disheartening prospect that the United States, so remote from the European conflict, should voluntarily in these days take up the burden which after this war will be found to have broken, or almost broken, our backs.'
Old Europe, Lord Rosebery said, was disappearing, never to return in its present shape. On the conclusion of the war the form it would assume, he thought, would be unlike anything with which the world had grown familiar.
One obvious aspect of this transition, he thought, was that in the future it would be quite impossible to make treaty arrangements between the great powers without first obtaining some guarantee of their observance.
It was likewise true that this observance would have to be generally applied beyond Germany, because no nation would feel itself safe which obtained the price of peace by anything but some material guarantee of its own. This ultimately meant force.
GENERAL EMMICH DEAD Hannover, Thursday. Universal regret will be aroused at the news of the death of the famous General von Emmich, renowned as the man who captured Liege in such brilliant style.
REVOLT IN INDIA Constantinople, Thursday. News received here tells that the state of affairs in British India is much more serious than the English admit. There exists the greatest bitterness amongst the native troops and many regiments have mutinied on being ordered to march against the revolting natives.



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The "Continental Times" is one of the most interesting and original journals in the world. Its circulation has steadily grown not only in the country in which it is published, but abroad — not only in the neutral countries of Europe, but in the United States where the paper now enjoys an extensive circulation. In addition to being interesting the "Continental Times" also strives to be useful.

Though conditions in the business community of every land are at present far from normal, we nevertheless believe that communications should be maintained and the interest kept alive between the United States and Germany — so that the many pleasant and profitable commercial relations may be rapidly resumed after the war.

To further this end, the "Continental Times" purposes to conduct a regular business and financial section which will keep readers in both countries in touch with the conditions in the markets of the other. American firms with American markets will find our columns a very valuable medium for keeping their name and products before the eyes of the public. Bank reports, stock quotations, news of business enterprises will be given due attention, as well as all other items of use to commercial circles on both sides.

We invite the practical cooperation of all those who are interested in this project, and we trust that they will take advantage of the weekly Commercial Section (published every Friday) in order to keep in touch with one another. We hope that we may likewise count upon their support in this undertaking by their liberal use of our advertisement columns and the securing of new readers.  
The Publishers.

#### What Next?

The Allied forces have been driven out of Gallipoli, the English have sustained a crushing defeat in the Iraq, the combined forces of the Entente have been beaten by the Bulgarians, the Suez Canal is closed because of the approach of the enemy and the danger of passenger ships being struck by shells. The English have diverted large forces for the protection of Egypt and sent many troops to take part in the quite incomprehensible occupation of Salonica, where the French have also sent a couple of Army Corps or so.

The abandonment of the Dardanelles expedition, concerning which Winston Churchill and Lord Robert Cecil used such high sounding and vaunting terms, and about which the British press frothed over in misplaced predictions of grand and glorious success to the arms of the Allies, will impress the Mohammedan and Oriental world in the highest degree; and the defeat of the English in the Iraq, will go still further towards a loss of that prestige which is so necessary for the British domination in the Orient. Already the Arabs are up and about, like gadflies, worrying and harrying the British forces in Egypt, striking down officers and men and daily augmenting the ever growing casualty lists which the Englishman reads every morning when he opens his daily paper. The Allies are said to have lost 27,000 men in the late engagements about Doiran, and Guevgeli. The British casualties in the Iraq must be large and the Turks report many of the enemy slain in course of the last bitter contest which ended in the complete clearance of Turkish territory of the enemy.

And in view of all such defeats of the Allied forces, of their absolute failure to achieve any success however small, one must necessarily ask: "What next?" There appears to be an utter lack of initiative and combined purpose amongst the leaders of the Quadruple Alliance Powers. This they realised and a Grand Council of War was called in Paris. Quite the most extraordinary result of that meeting was, a determination taken to hold fast onto Salonica, it being regarded as a matter of prestige that the Allies should not

evacuate that town. Yet their position there in is one of complete anomaly. From the question of international right it is all wrong, nor is it redeemed by any strategical demands, for Salonica is recognised as an untenable position. But a sort of dogged obstinacy appears to influence the Allies to stick on, to infringe the national rights of a neutral nation, Greece; and thereby to divide up their forces which might be occupied more usefully in other positions. That the expedition, sorely condemned both in France and England, be persisted in is evidently from a superficial idea of national pride. Military reasons for the retention of Salonica, there are none.

#### Happy Christmas to You!

The "Continental Times" wishes its many and ever increasing number of readers "A Very Happy Christmas!" A subdued Christmas it must necessarily be, for we are living in terrible times where a sore tragedy, a gigantic International War, has struck Europe. And so the legendary association connected with Christmas, "Peace and goodwill amongst men", lapses, and all each one of us can do, is to pray morning and night to the Almighty, that Peace will soon be restored and the fearful carnage now devastating the white race cease before long. That must be the fervent Christmas wish of every Christian being.

#### LARGER U.S. NAVY

Five Years' Plan Submitted by Secretary of Navy Daniels.

Washington, Monday. In his annual report Mr. Daniels, Secretary of the Navy, submits his five-years naval building programme "Planning to-day what we all begin to-morrow in order to have it completed in the future is the essence of all true preparedness," he says. "It is believed that steady and constructive building plans that look ahead and permit each year's construction to fit into the general plan for our Navy as the piece of mosaic fits into the whole design, and which includes all we have learned from the struggle in Europe, as well as the knowledge of our own needs acquired in war games and manoeuvres, is the surest way to raise the standard of naval efficiency.

"If a vote had been taken a few months ago as to the types of ships to be constructed a large majority of people would doubtless have voted to go into the building of submarines on a scale so large as to leave little money for other fighting craft. Recently in Navy circles the pendulum may be said to have swung away from an over-large under-sea programme, with emphasis again placed upon the Dreadnought. In addition, the need for battle cruisers seems imperative."

Mr. Daniels' programme for the five years is as follows:

- 10 Dreadnoughts (2 each year).
- 6 Battle cruisers (2 in first year).
- 10 Scout cruisers.
- 50 Destroyers (15 in first year).
- 100 Submarines (30 in first year).

He also recommends an expenditure for aviation of \$2,000,000 for 1917, of \$1,000,000 in each of the other four years. With expenditure on reserves of ammunition the cost of the programme for the five years aggregates \$502,000,000, the proportion for the first year being \$100,000,000.

If this programme is carried out the United States would in 1921 have 27 first-line battleships, 6 battle cruisers, 25 second-line battleships, 41 cruisers of various types, including 13 scouts, 108 destroyers, and 175 submarines.

Mr. Daniels points to the success of the German scout cruisers as commerce raiders, and "in every naval event of consequence in the North Sea area, the leading parts have been taken by vessels of the battle cruiser and scout types."

#### ARMED LINERS.

Mr. Daniels proposes to increase the Navy personnel by 7,500 men and 2,500 apprentice seamen and 1,500 marines. The ideal way to secure adequate auxiliary ships for the Navy in time of war would be for Congress to authorise the construction of Government ships, upon Navy specifications, to be utilised for commerce in times of peace and to be ready for Navy purposes in case of war.

"With the striking lessons of the present war brought so forcibly to our attention, it seems hardly necessary to emphasise the importance of the appropriation for reserve ammunition which is asked for in the estimates. This is the first time that this item has been included. The cry of every nation at present engaged in conflict is for ammunition, more ammunition, and still more ammunition. The wildest estimates of the amount needed have been exceeded many times, and the success or failure of campaigns has been attributed to the ability of one side or the other to furnish their forces with sufficient ammunition." Mr. Daniels also emphasises the growing need for larger reserves of oil fuel. But "while it is absolutely necessary under present conditions to increase the strength of the Navy," he hopes "the day will soon come when the suggestion by the naval head of a great nation, made in 1913, for a reduction in naval construction will be agreed to by the whole world."

## AUSTRO-HUNGARIAN NEWS

CHRISTMAS IN VIENNA. ENORMOUS NUMBER OF PACKAGES SENT TO THE SOLDIERS AT THE FRONT CONTAINING PRESENTS.

### Interview With the Organizer

SURPRISE VISIT OF EMPEROR WILLIAM TO THE HONVED REGIMENTS. MONARCH DECORATES OFFICERS. WONDROUS SUCCESS OF METAL COLLECTION FOR WAR PURPOSES.

Vienna, Thursday. Christmas has come once more, and the second winter campaign; which it was foretold by our enemies that the Central Powers could not carry through; is being worked out with a thoroughness which gives the lie to all the pessimistic talk about the inability of Austro-Hungary to stand the strain. The fact is, that the war has surprised the Austrians and Hungarians, it has shown them to be of a strength and to have a staying power which they themselves had scarcely imagined possible.

#### Christmas at the Front.

As for Christmas, well it is principally connected in the minds of us all here with the soldiers at the front. The Christmas funds for the soldiers at the front have been handsomely responded to and none of our gallant men will be without his souvenir from home.

Lieutenant Field Marshal Löbl, one of our most active officers, has given an interview concerning the soldier at the front in Christmas-time. He is at the head of the "Kriegsfürsorgeamt", which may be taken as the Commission for the care of those in the field. And to him falls the duty of forwarding of all the presents sent to the soldiers. Apropos of the movement for the purpose of furnishing all the soldiers at the front with Christmas presents, Field Marshal Löbl said: "I regard the movement for sending Christmas presents to our soldiers at the front as an exceedingly happy one which will have the best effect in cheering up our brave men and giving them the pleasant feeling that the hearts of those at home are with them at this period of the year when they would so much like to be with their families."

Asked whether the presents for the soldiers were numerous, His Excellency replied: "Yes, they count by the hundreds of thousands. I will give you a few facts. A million packets of cigarette papers, 55,000 packets of tobacco, 90,000 packets of cigars, 16½ million of cigarettes, 1½ million pieces of soap, note books and packets of cakes innumerable, 8 million postcards and letters, 700,000 candles, 427,000 pocket knives, 250,000 pipes and any number of other useful things.

#### Depots

"The central depots for those masses of gifts are at Graz, Linz, Salzburg and Prag. We have packed up cases for 6,000 officers and 44,000 men. And our friends the Bulgarians and the Turks have not been forgotten and about fifty thousand cases have been packed for them."

"Have you all the money needed?" asked the interviewer.

"We have appealed to the people, several million of kronen being needed, and then there have been a great number of concerts and entertainments of various kinds. I have not yet got all the money needed."

"Do all the presents reach the front?"

"Without doubt" replied the Field Marshal. "Every single case is carefully addressed so that there can be no mistake. All are carefully closed and packed so that they are sure to reach destination in good condition. The transports are each accompanied by an officer whose duty it is to see that they reach the soldiers with as little delay as possible. With every consignment good directions, clear and precise, as to their distribution. Our office is thoroughly well organized, and the men at the front may rest assured that we do all we can for them, that what we undertake we consider as a sacred duty, due to them in return for their bravery and self sacrifice for the Fatherland. And in that I feel sure that all the public is with us."

#### A Surprise Visit.

The German Emperor according to a letter from the front paid a surprise visit to the Honved regiments, the name of the place being intentionally omitted. There were four regiments lined up in parade order and not a word had been said concerning the visit. An automob. drove up and out of it stepped the Emperor of Germany. With quick firm strides the Monarch stepped to the front, saluted the Commander, heartily bid the men "Good day!" and made a brief speech at the end of which raising his voice he exclaimed: "And now long live the King of Hungary, Franz Josef!" And with that a storm of cheering broke forth from lusty Honved throats which made the keen frosty air ring and ring again.

Then, at a word from the Kaiser to the General in Command, those soldiers who had taken prominent part in the September fighting stepped to the front. The Kaiser with his own hand conferred the iron cross upon General Alexander Förster and the Honved Zolani Helavis. The ceremony was but short and amidst cheers the Kaiser once more entered his automobile and disappeared from sight.

#### Therapeutic Ambulatorium.

At the request of Count Traun, Prince Schwarzenberg has given permission for the

erection of a building in his famous garden, for the purposes of the therapeutic ambulatorium, in connection with the Red Cross. And a very pretty kiosk has sprung up comely outside and exceedingly well organized within. It will be given over for use on the third of January. The medical director will be Dr. Beer. Princess von Montenuovo is the president and she is assisted by a number of leading society women.

#### For the Orphans.

And of course at Christmas the children, the orphans of the brave fellows who fall at the front have not been forgotten. In the War Ministry building the ladies of the Committee formed to attend to the wants of the war orphans assembled yesterday and distributed a wagon load of Christmas presents of all kinds, dolls, sweets, toys that had been gathered together by charitable people for so good a cause. In the middle of the room was a vast Christmas tree lighted by electricity, and on it and beneath it a bewildering number of tempting presents which made the poor little beings assembled open their eyes very wide. The Minister of War, Ritter von Krobatin was there, Freiherr von Schönauich, the President of the widows' and orphans' funds; Count Salis Sewis & Co.

At four o'clock there came the Archduke Leopold Salvator and his wife, the Archduchess Blanka and her daughters, the Archduchesses Maria Dolores and Margarita; and their Imperial Highnesses without any ceremony at once began to mix with the children talking to them and handing them their presents.

#### Italian Fantasies.

It is amusing enough to hear the inventions of the Italians in their efforts to account for their lack of success in their offensive movements in the Alps. From Rome a despatch has been sent to a Paris newspaper in which it is told that the Austro-Hungarian forces at the Isongo alone amount to 500,000 men, a number which is of course absurdly exaggerated. One thing is now sure, that the Italians will not be able to assume the offensive again for a long while to come. As to their Albanian expedition, why it is as futile as that of the Allies in Salonica, which is here regarded in military circles as hopeless.

The Italians, for lack of being able to announce a victory have taken, like the English, to accusing our brave and loyal soldiers of the worst kind of brutalities as regards our Russian prisoners. All such charges are made upon the unreliable evidence of vague letters from nameless individuals and can be accepted as absolutely untrue.

#### Metal Collecting Wonderful.

One of the most remarkable of things has been extraordinarily liberal response made to the appeal of the Government for metals of various kinds which are needed for the manufacture of munitions. Presents of great value are daily sent in, it has apparently become a patriotic movement in which people appear to be inclined to make great sacrifices of all kinds of works of art and curiosities in order that the country may not want for material. The Kaiser has taken the lead and the Master of the Court in the name of the Monarch contributes copper and brass to the amount of 1,500 kilogrammes. From the Palace of the Archduke Friedrich, copper and brass is donated to the extent of 530 kilogrammes. The German Knights Order, gives 525 kilogrammes; and Don Alfonso of Bourbon, 250 kilogrammes; Count Berchtold, 120 kilogrammes, and the Archbishop of the Palatinate 300 kilogrammes. These are just a few examples of the many, sufficient to give an idea of what is being done, the sacrifices being made and the wonderful results achieved.

#### To Protect Mohammedans.

Just now there has been formed in Vienna a Committee for the protection of the Mohammedan populations in Russia. They are, as is known principally Tartars and are of the best, most sober and hard working classes in the Russian empire. Of the Committee are Jusuff Olu Aktschuru, a well known Turkish writer; a professor at the Constantinople College, Dr. Ali Hussainsade; the professor of theology, Mohammed Essad Efelbisade; and Mukim Eddin Bejdschan. They have paid a visit to the Ministry of Foreign Affairs and were there received by Count Forgach. One of the principal aims of the Committee is to obtain the liberation of the Khanates of Buchara and Khiva from the thralldom of the Russians also the giving back of that part of Turkestan which Russia has filched from Turkey proper. Further it seeks to have the Khirgese given political freedom and the Mohammedans in the Crimea placed under the guardianship of the Austro-Hungarian Consul asks also for the restoration of the Khanates of Crimea and Kasan and the neutralisation of the Volga and Caspian districts.

## The Open Tribune.

### To Our Readers.

We shall be glad to publish any communication from our readers, but must ask contributors to attach name and address to their letters. These will be published anonymously, if so desired. The "Continental Times" contributors to this column. Contributors are requested to limit the length of their letters to the utmost, in order to avoid the necessity of curtailing by the Editor.

#### A Christmas Letter.

##### To the Editor:

Although already very late at night I will send you a few lines for Christmas. After we had prettily decorated the R. C. church of this town with evergreen and candles, the two first Christmas Services were held in it today, for 2 Companies of Infantry and Artillery. We (the musicians) had to play and sing, though I, having had the decorating specially under my charge, did not play this time, but looked after the burning candles &c. The whole celebration went home to all hearts, and all present felt the impression of a genuine German Evangelical Christmas Service at R. C. church in France! None of us will be likely to forget those hours! The inhabitants of P. came and admired the beautifully decorated church, wondering at, to them, an unusual festivity.

Within the last few days most of the looked for Christmas parcels arrived. On two days they were brought in about 30 wagons, and there was plenty of life on the scene where the unloading was going on! As we (the musicians) had to play every evening, (officers' mess S. B.) we decided to celebrate Christmas Eve on the 22nd. It was fine. The evening none of us will ever forget. We had clubbed together to buy presents for Monsieur, Madame and Mlle. L. Flour, sugar, coffee, tea, tobacco, cigars, gingerbread, nuts &c. I had decorated the Tree with the stars you sent from home, snow-wadding, silver-threads, and 25 candles.

The family L. were asked to go into the next room for a short time while we got the Tree ready, arranged their presents under it, lighted the safers and then opened the door for them to come in, while we sang: "Silent Night, Holy Night" (quartet for men's voices). Monsieur L., Inspector of Schools in R. circuit, bared his head, deeply moaned and his wife, an elderly lady, with her little granddaughter holding her hand, stood beside him with tears in her eyes.

We eight soldiers formed a circle, with the family round the table, and spent a bright evening together. Some Munich beer (the first after 20 weeks!) was a specialty of the evening, but there was grog besides, and last of all, coffee. We sang a number of songs. While one comrade made a little speech in German, I made one in French! At the end of it the tears rolled down the cheeks of the dear old couple, and even the 17 year old daughter had trouble to keep hers back. They thanked us most warmly for this delightful evening, and Monsieur L. made me a present of his bronze medal of distinction in agriculture and as Kultur-Rat in remembrance. I would not accept this valuable decoration, which meant so much to him, but he begged me so hard to take it, that I at last gave way. The family L. are educated and amiable people, who meet our wishes with the greatest readiness at all times. We shall always keep them in friendly remembrance. Now God with you, and may He grant us and our nation a year of Peace!

We often visit our former hosts in P. which always pleases them. Of course we, take them little presents. Madame L. underwent an internal operation at N. last week. One of our German doctors operated, and she has come out of it well. She was brought back to her home at P. the same evening in an auto. The family sings the praises of the doctors. Every day one comes out here to visit her; and a Sanitiater comes over every evening (of course gratis). An officer with his orderly often brings her bouillon, eggs and such strengthening things, which they could not afford to get now. Madame L. has a good appetite and gets up for a few hours daily, and all danger is over now. We hope to go over and call on her next week. In our old quarters in their house there are now three nice fellows, Pioneers, who behave most considerately. Here in A. a few old invalided folks live in our midst, who haven't much to live upon. We often give them bread and candles and have sown parsley and radishes and lettuce in their garden; in short, we help them all we can.  
Gefreiter Leonhard Paul  
Oboist—Grenadier.

#### A Happy Christmas.

##### To the Editor:

I am sure I echo the sentiments of thousands of your readers, when I send the "Continental Times" the heartiest wishes for the season and I wish you in my name and theirs, "A Happy Christmas!" Go ahead, you are doing fine work!

H. Men ds



NEWS OF THE BUSINESS AND FINANCIAL WORLD

Editorial

Financial Conditions in Belgium

The German administration in Belgium has so far succeeded in reconstructing the financial system of the country that a number of the larger businesses, such as the big factories, coal mines and banks, which practically came to a standstill a year ago, have been able to resume operations.

The withdrawal of the directors of the National Bank of London in August, 1914, who took with them its gold stock and the plates for printing notes, left the country without a solid basis for its currency system. Notes were in circulation but there was no gold with which to redeem; and there was danger that the circulation might be further expanded through new issues of the Belgian Government in London, which could eventually be smuggled into the country. Soon after the occupation of Belgian territory the German Government deputed Dr. von Lumm, one of the most efficient directors of the Reichsbank, to proceed to Belgium and take in charge the rehabilitation of the currency system. As the officials of the National Bank had refused to return to Brussels or restore its assets, it became necessary to find a new way of securing the note circulation.

At the same time the German authorities were levying war contributions upon various Belgian cities to raise money for meeting the expenses of governing the occupied territory—contributions which could not easily be raised in the form of cash. The cities were therefore asked to issue their certificates of indebtedness payable at some future time, and it was decided to use these as one form of security for new notes, besides bank balances abroad, German gold and other currency. As the National Bank had refused to continue the further discharge of its functions, the note-issuing power was conferred upon the Société Générale de Belgique, the oldest and largest banking company of the country.

This concern has now been serving for some months as bank of issue, and its notes have come into general circulation. Especially its smaller notes are in a great demand, the silver currency having long ago disappeared by reason of hoarding.

Two other important financial tasks had to be taken in hand. One was the fixing of indemnities to be paid for supplies of staple goods—like coal and other raw materials—which had been taken over by the military authorities for the armies; the other was the abolition of the moratorium which had been in force since the war began. The settlement of the indemnities was complicated by the fact that the goods in question were in many cases not owned outright, but were still to be paid for by the persons from whom they were seized. The commission having this matter in hand was, however, authorized to pay in advance half of the value of such goods, pending the final adjustment, in order that manufacturing and other business concerns might, as soon as possible, come into possession of money with which to resume operations.

The moratorium, on the other hand, presented difficulties which have not yet been overcome. After hearing the representatives of chambers of commerce, individual manufacturers and other business men, the new banking department attached to the civil government at Brussels saw that hasty action must be avoided; and up to the present time the moratorium continues in force.

Still another function of the banking department is to prevent the payment of money to citizens of hostile countries, in harmony with a measure decreed by the German Government for Germany in retaliation for similar action already taken by England. The department also supervises receiverships for foreign concerns established in Belgium, especially branches of French banks. For this course, English action has given the precedent, all the branches of German banks at London having been placed, quite early in the war, in charge of Government receivers.

The War and Italian Industries

In spite of the peculiar political relations between Italy and Germany, the most modern weapon—the trade war—has been resorted to by Italy. After a period of many decades, when large volumes of German capital found their way to Italy in exchange for Italian products, the situation gradually changed with the rise of German industry, and Italian imports from Germany increased considerably, such imports having trebled within the last twelve months.

At the same time, however, Italian industries have also developed, but not to the degree of becoming independent of Germany.

Italy installed dye works, but the dyes came from Germany. Italy produced sewing machines, but the needles were imported from Germany. Italy erected steel mills, but ores and metallic compounds came from Germany, and the Italian chemical industry depended entirely upon raw material as well as equipment from Germany.

This trade connection was developed by the introduction of trade agreements, special tariffs and by excellent transportation facilities between the two countries. Therefore, the present war was bound to have a far-reaching effect upon Italian industries.

Although the latter were mobilized for army supply, the lack of factories, producing machines for the turning out of ammunition, was apparent. As a consequence, such machine tools have been imported from the United States at very high prices, as for lathes, for instance, \$1700 were paid, while formerly one-half of this amount was asked.

Tremendous difficulties arose in obtaining reserve parts of machinery and other equipment which latter, for the greater part, are all of German make.

Reichsbank Statement

Table with columns: Dec. 15, 1915, as against Dec 7, 1915. Rows: Assets (Total Coin and Bullion, Of which Gold, Treasury Notes, etc.), Liabilities (Capital Stock, Reserve Fund, Notes in Circulation, etc.).

Changes in this week's report have been caused by the same factors of the previous week, as the approaching holidays continued to cause a heavy demand for currency and, furthermore, because of coupons being paid off on December 15.

In spite of considerable demands upon the gold on hand, a further increase in gold is noted, showing an increase of 1,57 million Marks to 2,37,7 million Marks. Silver on hand has increased from 35,9 million Marks to 37,2 million Marks.

The Loan Banks have experienced a noteworthy relief, as advances have decreased by 128,1 million Marks to 1318,9 million Marks, in consequence thereof the amount of Loan Bank certificates held by the Reichsbank has also decreased. The decrease exceeds the amount of Loan Bank certificates returned to the Loan Banks. Altogether, Loan Bank certificates held by the Reichsbank have decreased by 140,7 million Marks, to 247,4 million Marks, while 12,6 million Marks were put into circulation.

Imperial treasury notes have decreased from 46,6 million Marks to 45,9 million Marks. Investments of capital have increased by 282,2 million Marks to 5320,4 million Marks, and the cover by 283,5 to 5275,4 million Marks.

In considering this increase, above-mentioned relief of the Loan Banks must be borne in mind and also the increase of deposits, which latter have increased by 98,4 to 1765,7 million Marks.

The above-mentioned demand for currency is manifested in the increase of notes in circulation which have increased by 58,9 to 6099,8 million Marks, which latter fact indicates the demand by the occupied hostile territory and by the army in the field.

Gold cover of notes shows a slight decrease, 40,3 per cent to 40 per cent, the same as the metal cover which has decreased from 40,9 to 40,6 per cent.

The cover of notes has been favorable influenced by the increase of deposits; their cover is now 31 per cent against 31,6 per cent of the week previous.

Bank of England Statement

Table with columns: Dec. 15, 1915, Dec. 8, 1915. Rows: Circulation, Public Deposits, Gov't Deposits, Government Securities, Other Securities, Coin and Bullion, Total Reserve, Prop. of res. to liab.

During the last week the net efflux of gold on foreign account was £445,000 and there was an expansion of £111,000 in the note circulation, but since coin to the amount of £453,000 was apparently returned from active use, the decrease in the reserve was only £113,000; its proportion to current liabilities declined by 1/4%. The other securities increased by about four millions, while public deposits were £308,000 lower, the private deposits being £4,150,000 higher on balance.

Press Pickings.

Bryan asks the people not to pity him. Pity a man who can earn \$500 a night talking about beautiful abstractions? We should say not.

—Los Angeles Times.

Elihu Root declined to seek election to the Senate because of his age, and now he can't run for President because of his bad constitution.

—Philadelphia North American.

The fact that our trade with South America shows a considerable increase indicates that the South Americans will buy from us when they can't get it from anybody else.

—Dallas News.

In this plight Italy could not rely upon assistance from the Allies, owing to the fact of their themselves are being compelled to supply their own needs, as far as ammunition is concerned.

Thus America was appealed to in spite of high prices, high shipping rates and difficulties in the exchange rate.

This goes to show that the Italian production of ammunition is exceedingly expensive and more difficult than in any other European country involved in war.

In addition to this, the coal supply—or rather its lack—plays an important part. Coal prices have increased by 400 per cent, as imports of English coal have decreased by 50 per cent, and those of French coal by 90 per cent.

Even if this serious crisis should be overcome during the war, the question remains as to what shall be done after the war.

Italian industries, especially the iron and steel industries, do not deny this paramount question. The opinion, frequently voiced by Italian economists, to simply replace German influence by the British, is a clear sign of shallow views on their part.

And those who know—men, well-versed in Italian industries—even to-day figure with the fact that, after the war, Italy will have to depend on German industries the same as before.

Bank of France Statement

Table with columns: Dec. 16, 1915, Dec. 9, 1915. Rows: Gold in hand, Silver in hand, Foreign account current, Bills discounted, Loans, Advances to the State, Notes in circulation, Treasury account current, Other account currents.

Exchange Rates

Exchange Rates New York

Table with columns: Dec. 20, 1915, Dec. 18, 1915. Rows: Exchange Berlin 60 day sight, Exchange Paris 60 day sight, Exchange London 60 day sight, Cable Transfer, Call Money.

German Government and Municipal Bonds

Table with columns: New York, Nov. 13, 1915, July 15, 1914. Rows: German Government, Bavarian Government, Bremen Government, Saxony Government, Hamburg Government, City of Berlin, City of Cologne, City of Frankfurt a. M., City of Munich.

New York Stock Exchange.

Table with columns: Dec. 20, 1915, Dec. 18, 1915. Rows: Atchison, Baltimore and Ohio, Canadian Pacific, Chesapeake and Ohio, Chicago, Mil., St. Paul, Denver & R. Grande, Erie, do 1st Pref., Gt. Northern Pref., Gt. North. Ore Certs., Illinois Central, Lehigh Valley, Louisville & Nash., Miss. Kan. & Texas, Missouri Pacific, N. Rlys. Mex. 2nd Pref., N. Y. Cent. & Hud. R., Norfolk & Western, Northern Pacific, Pennsylvania, Reading, Chic. Rock Island Pac., Southern Pacific, Southern Railway, Union Pacific, Union Pacific Pref., Wash. Pref., American Can., Am. Car & Foundry, Am. Sm. & Refn. Co., Anaconda Copper, Bethlehem Steel, General Electric, Republic Iron & Steel, U. S. Steel Cor. Com., do Pref., Utah Copper.

Extent of Export of American Automobiles

American automobile manufacturers doubled their sales abroad last year, their exports of automobiles and parts thereof in the year ending June 30, 1915, having aggregated over \$74,000,000, against \$38,000,000 in 1914, \$2,000,000 in 1904, and \$1,000,000 in 1902, the first year of record. The gains were most pronounced in the second half of the fiscal year, and if the record made by July is maintained until the end of December, which seems probable from present indications, the total exports of automobiles in the calendar year 1915 will be well above \$120,000,000.

All parts of the world are buying American motor trucks and passenger automobiles, about 80 different countries being represented in the year's sales. American motor trucks are being sold most largely in England, France, and Russia. In Greece, Denmark, Sweden and Serbia, sales have also reached unparalleled proportions. Increased sales are likewise being made in many countries far removed from the war zone, including Canada, Cuba, Central America, Java, Australia, British South Africa, and in the American territories of Hawaii, Porto Rico, and Alaska.

The year's exports of passenger automobiles were slightly less than those of 1914. Large gains in exports to the United Kingdom, Asiatic Russia, Cuba, Central America, the British West Indies, British Guiana, Venezuela, and British East Africa were more than offset by numerous decreases occurring elsewhere, notably France, Germany, and various countries in Europe, South America, and Asia.

The constituent factors in the automobile export trade for the last two fiscal years are as follows:

Table with columns: 1914-15, 1913-14, 1912-13, 1911-12, 1910-11. Rows: Commercial automobiles, Passenger automobiles.

The electrical concern Siemens-Schuckert, incorporated with a capital of 22 million Dollars, declared for the fiscal year 1914-15 a dividend of 10 per cent. The following table shows the division of profits for the last few years in Marks.

Table with columns: 1914-15, 1913-14, 1912-13, 1911-12, 1910-11. Rows: Surplus, Dividend, Reserve Fund, Bonus, Operating Fund, War Relief Fund.

United States Federal Reserve Banks Weekly Statement

Combined Resources and Liabilities at the Close of Business

Table with columns: November 19, 1915, November 12, 1915. Rows: Resources (Total gold reserves, Legal tender notes, silver, etc., Total reserves, Bills discounted and bought, Investments, U. S. Bonds, etc.), Liabilities (Capital paid in, Government deposits, Reserve deposits, Federal Reserve Notes in circulation, etc.).

New York Weekly Clearing House Return

Table with columns: Dec. 18, 1915, Dec. 11, 1915. Rows: Loans, Reserve held in own vaults, Reserve in Federal Reserve Bank, Reserve in other Depositories, Net Demand Deposits, Net Time Deposits, Circulation, Excess Reserve.

European Bank Rates

The following table shows this week's official minimum discount rate of all European State Banks, with the respective dates at which the present rates were established:

Table with columns: Bank of, 1915, Date of last change. Rows: England, France, Germany, Holland, Austria, Italy, Russia, Spain, Switzerland, Portugal, Sweden, Norway, Denmark.

FINANCIAL AND INDUSTRIAL NEWS

Germany. The Disconto-Gesellschaft, one of the foremost banking institutions in Germany with headquarters in Berlin, has recently issued a supplement to its book on "Economic Life in Germany During the War" which latter was published last summer.

These publications contain much material of value not only to the political economist, but to the every-day businessman, and cover in elaborate manner the new laws and regulations which have been issued by the Government during the war besides treating the economic life.

An English and French edition has been prepared for the convenience of Germany's foreign friends.

The supplement is attached to a number of this issue of the Continental Times; further copies may be had on application to the Disconto-Gesellschaft in Berlin.

Deutsch-Ueberseische Electricitäts-Gesellschaft

This company, the German Oversea Electric Company reports gross earnings of the La Transatlantica Compania de Tranvías Electricos in Montevideo, which have reached in August 1915 107,791 gold Pesos (105,611 in 1914), and from January 1 to August 81 890,825 gold Pesos (978,568 in 1914).

Gross earnings of the electrical works in Buenos Aires reached in August 1915 2,285,066 paper Pesos (2,278,557 in 1914); and from January 1 to August 31, 1915 16,276,192 paper Pesos (17,289,199 in 1914).

Increase in the Galician Oil Production

Latest reports from the Galician oil fields indicate that the output has considerably increased. The present day output has reached 75 per cent of that in times of peace, transportation facilities have also improved owing to increase of freight car supply.

Refineries in Galicia are producing specially for the German market, thus providing a more voluminous supply for the winter. However, the quantities set aside for German consumption would be still larger were it not for the fact that the occupied territory in Russia and Serbia must also be supplied from this source.

Nevertheless we are assured that a further increase of the oil output is under way. The gasoline supply has, in consequence of the increased oil production, had a favorable effect upon the market. In certain places gasoline has been substituted by other material; in other places an abundant supply is reported.

The Situation in the Pforzheim Jewelry Trade

The jewelry industry in Pforzheim, producing gold and silver ware, is known in the trade the world over, and although during the first few months of the war business was very much depressed, a gradual revival is now reported. The situation is such that the entire jewelry industry is now assuming more and more normal conditions, as not only the domestic market, but also the export trade is recording good sales.

Stocks on hand of the cheaper qualities have been entirely cleared off. The trade is favorably commenting upon the estimation of any credit to foreign customers, and also in regulating payments by domestic customers.

The extent of the jewelry industry of Pforzheim is little known outside of the trade, its rise especially being of interest.

The jewelry production of Pforzheim amounted in 1914 to \$380,000, amounting in 1912 to \$47,500,000. This aggregate represents the output of 700 manufacturing concerns, employing 35,000 workmen. 75 per cent of the entire output is exported.

Specie Movement at New York

Table with columns: Week ending Nov. 20, Since Jan. 1, 1915. Rows: Silver, Gold, Total.



**THE BOOK TABLE.**  
*Some Recent Publications.*

Reviewed by R. L. O.

**The Volkswirtschaft Österreich-Ungarns und die Verständigung mit Deutschland.** von Dr. Erich Pistor. Georg Reimer, Publisher, Berlin.

Dr. Erich Pistor is the Secretary of the Chamber of Commerce of Vienna and a well-known authority upon commercial and economic problems. In this book he deals with the industrial and natural resources of Austria Hungary and of the understanding with Germany—that commercial union of the two empires which is to be one of the most gratifying results of the war. The great treasures of the Danubian monarchy are to be unlocked in a measure never before contemplated. The Central Powers and their Allies must fortify themselves in an economic sense, and all things point to the fact that this may be accomplished for the benefit of all—including Turkey and Bulgaria.

Dr. Pistor treats his subject in a most comprehensive manner—geographically, historically, economically. He devotes special attention to the various races that make up the population of the Dual Monarchy—to the development of agriculture and manufacture, to the commerce with other countries, and to the possibilities for the future. His views upon the coming commercial agreements between Austria Hungary and Germany are extremely interesting and valuable and coming from one who has made this field his special study, should meet with the careful consideration of all who are concerned with this important question.

**Aus dem fernen Osten. Ein Rückblick und Ausblick.** Von einem rheinischen Grossindustriellen. A. Marcus & E. Webers Verlag—Bonn. 80 Pfg.

The author, a leading Rhineland manufacturer, contends that German civilization and German thought will continue to impress the world in the future as in the past. He calls particular attention to the Far East—Japan and China—which still offer a vast field with many possibilities.

The present war is a turning-point in history. It is being waged not only for the future of Europe, but for the future world tasks of the European peoples. No one will venture to deny to a united and powerful Germany its share of co-operation in reshaping the world—either in Europe or in the Far East.

**Die Welt-Literatur.** Verlag Die Welt-Literatur—München 2. A weekly—10 Pf. a copy.

The idea behind this new venture—what an immense number of new publications, large and small are appearing in war-engirdled Germany!—is excellent. But the execution leaves much to be desired. The first number contains a complete work—"Michael Kohlhaas" by the famous Heinrich von Kleist—one of the first masters of the German story. Each number is to contain a complete work by some great writer—at the insignificant price of 10 Pf. a copy.

The publication is in the form of a newspaper, a most cumbersome and unpleasant shape for a literary periodical—and an altogether unnecessary one. The printing itself leaves much to be desired and must be very trying even to eyes accustomed to the black letter type. Most modern German prints of a literary nature are now printed in clear Roman type. A paper which would furnish world literature ought to furnish it printed in world type and not in the mediaeval letters of the monks.

Roman type would, I believe, secure many foreign readers for these masterworks of literature—at least after the war.

**Der Fliegende Tod der Japaner.** Kriegstagebuch eines deutschen Offiziers. Westdeutsche Verlagsgesellschaft, Wiesbaden. M. 1.20.

A strange and vivid war romance by Hans Schmidt-Kestner. The author is fully aware of the grim Mongolian peril that is awakening in the Far East, under the guidance of Japan—crafty, unscrupulous, yet imbued with a lofty, self-sacrificial passion, as exemplified in the self-imposed death of General Nogi.

Many thrilling episodes are recounted in this war story—terrific battles between aerial

armadas, and the little yellow men of Nippon—they who peer and study and spy out in their sly and silent fashion all the mechanical wonders and devices of our industrial civilization—are shown to be the formidable antagonists of the white race they will prove to be in that day of another Armageddon.

**TARTUFFE AND ANANIAS.**

Cant, Calumny and Commercialism.

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"How we can win comfortably."

"The all-important outfit of the future Mrs. Woodrow Wilson."

"When the French re-took La Fere Champagne they found in the woods the bodies of more than 3,000 Germans, surrounded with debris of wine bottles."

"Any motion or word of protest from you against the most damnable indignities perpetrated upon wife or daughter would cause you to be shot down in your tracks like a dog. All this has happened to the Belgians."

"Russia's Heart Bleeds in Warring on Bulgars."

"The War of Liberation."

"Glorious Russia."

"La Grande Guerre d'après la Presse Parisienne." Should prove a most valuable corollary to the future historians of the Great War.

"This emigration only concerns a few hundred young men, and it is being dealt with in such a manner that it cannot possibly spread. The whole opinion of Ireland is dead against it and it will be stopped. They are recruiting by the thousand every week in Ireland."

"It is a strange mark of the mad development of modern Germany that her troops, when breaking up French or Belgian homes, showed the same destructive hatred of toys as they did of church ornaments."

"You (Germans) think that Jesus Christ is dead."

"It is criminal to ask for peace, and criminal to long for it, before we have reduced to nothing the forces which for the last half century have oppressed Europe."

"German Plots in the United States. Fresh Revelations. Honey-combed with spies."

"An Impudent Protest. Bulgaria and Turkey protest against presence of French and English troops in Greece."

"The notorious von Bissing."

"But the Allies have come to one conclusion, which saves them from the necessity of undue worry over faithless Bulgarians and irresponsible Hellenes. . . For the future the Allies intend to trust to their own right arm to carve for themselves a way through the duplicities and chicaneries of selish rulers and politicians."

"Every person contributing a dollar to the war fund becomes a 'rooter' for the Allies, and it is not right that we should be 'rooting' for either side," says the Hon. Champ Clark. The Speaker is not quite right. What purchasers root for is their interest, and some of them hope to sell their bonds well above par. Business is business."

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A most modern high-class family hotel. Tariff extremely moderate.

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Delightful situation Special cooking after medical orders.

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Open all the year. **Wintersports.**

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Magnificent first class hotel under excellent management

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Beautifully situated, large garden.

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Shortest and most agreeable railway connection from Lucern, Basel, Zurich, Schaffhausen, Bodensee, Voralberg, Bündenland, Italy.

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**MISSING BRITISH OFFICER**  
**Captain K. B. McKenzie**  
123rd Rifles, attached to 58th Rifles is missing since September 25th, 1915, near Mauquissart.  
Any information will be gratefully received, for the relatives, by Mr. C. A. Hamm  
5 Vennemindevej  
Copenhagen (Denmark).

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**SAFE-DEPOSITS.**

**NATIONAL BANK**  
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**PAID UP CAPITAL f 1,500,000.— RESERVE FUND f 570,000.—**  
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te 's-Gravenhage, Leiden, Alphen en Bodegraven.

**DRESDNER BANK** Capital, fully paid: M. 200 000 000.  
Reserve Fund: M. 61 000 000.

Branch Offices in Berlin and Suburbs:  
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\*C. Kölnigstr. 33. \*V. Steglitz, Schlossstr. 85. \*O. II. Tegel, Berlinerstr. 99.  
\*D. Oranienstr. 145/146. \*W. Or. Lichterfelde-Ost, Jungfernstieg 3. \*P. II. Neukölln, Berlinerstr. 50/57.  
\*E. Kurfürstendamm 238. \*X. Schönhauser Allee 144. \*Q. II. Spandau, Potsdamerstr. 31/32.  
\*F. Am Spittelmarkt 47. \*Y. Friedenau, Rheinstr. 1/2. \*R. II. Wilmersdorf, Hauptstr. 11.  
\*G. Lindenstr. 7. \*Z. Orefeldstr. 205. \*S. II. Friedrichstr. 204.  
\*H. Grosse Frankfurterstr. 32. \*A. II. Gross-Lichterfelde-West, Caristr. 114. \*T. II. Kurfürstendamm 216.  
\*J. Charlottenburg, Berlinerstr. 58. \*B. II. Neue Rosstr. (Entr. Neue Jacobstr.). \*U. II. Zehlendorf, Hauptstr. 7.  
\*K. Potsdamerstr. 103 a. \*C. II. Pankow, Schönholzstr. 1. \*V. II. Wilmersdorf, Kaiserallee 100, 191.  
\*L. Chausseestr. 128/129. \*D. II. Frankfurter Allee 128/9. \*W. II. Tempelhof, Hohenzollern-Korso 1.  
\*M. An der Janowitzbrücke 1. \*E. II. Tempelhof, Berlinerstr. 8. \*Y. II. Schönhauser Allee 83.  
\*N. Schönberg, Hauptstr. 18. \*F. II. Neukölln, Kottbuserdamm 79. \*Z. II. Charlottenburg, Kaiserdamm 39.  
\*O. Moabit, Turmstr. 27. \*G. II. Schönberg, Barbarossastr. 45. \*A. III. Prenzlauer Allee 25.  
\*P. Schöneberg, Motzstr. 66. \*H. II. Wilmersdorf, Hohenzollerndamm 196. \*B. III. Charlottenburg, Kaiserdamm 111.  
\*Q. Brunnenstr. 2. \*I. II. Charlottenburg, Kaiserdamm 118. \*K. II. Friedenau, Südwest-Korso 77.  
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Capital & Reserves about Mark 420 000 000

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Jan. 13	Copenhagen	Hellig Olav	Scandinavian American Line
Jan. 22	Rotterdam	Ryndam	Holland-American
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