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## |E

English Khedive Wants to Resign
 Hussein Kiamil is Distressed at Shooting
Down of Egyptian Troops and Wishes
to Give Up His Position. Prince to Give Up His Position. Pri
Tussun Not Available as Sureseser
Bern, Thursday. There has been much
trouble in Egypt between General Maxwell trouble in Egypt between General Maxwel and the English nominated Khedive Hussei Kami.ent originated in the mutiny of
regiment of Rhedifs of the reserve, most o whom were shot down on the order of a English officer. The Khedive much distressed requested that the officer in question be tried by Court Martial. This being refused he ex pressed his desire to resign his positio which has long been irksome to him. position to Prince Tussun, a relative of the English Khedive, but he has refused it.

## New Anglo-French

Loan in America Zurich, Thursday. It is stated that the new loan which the Morgan Group propose ad and bonds will amount to $£ 100,000,000$ for England and $£ 50,000,000$ for France. Morgan will give in return New York Trust Mortgage bonds paying 5\% interest.

## Attack Improbable <br> Rome. Tuesday. The Tribuna states that according to reports from Salonica, viá according to reports from Salonica, via Athens, the possibility is excluded that the Anens, seriously intends to attack Salonice. eour hundred thousand men would be re Four hundred thousand men would be re- quired for an attack, and the enemy's forces quired for an attack, and the enemy's forces are still considerably fewer than that number, although 80,000 Germans are concentrated at are still considerably fewer than nat number, althought $80,00 \mathrm{Germans}$ are concentrated at Monastir, and some tens of thousands of Monastir, and some tens of thousands of Turks are expected at Xanthi. Even the Turks are expected at Xanthil. Even ner arrival of the Austrian forces of General Koevess would not suffice to complete the Koevess would not suffice to complete the loati of 40,000 men, and, moreover, the athack must be made without the assistance total of $400,000 \mathrm{~m}$ attack must be ma of the Bulgarians. <br> An Amazing Situation <br> In Fishing Industry

London, Thursday. The war has created
an amazing situation in the Orimshy fishing an amazing situation in the Grimsby fishing
trade. All the really fit men have been
enlisted in the Royal Naval Reserve Trawler trade, Al the reaily fit men have been
enlisted in the Royal Naval Reserve Trawler
Section, to man the mine sweepers and other Section, to man the mine sweepers and other
vessels on war service. The original peace
fleet of trawlers numbering 600 has been vessels on war service. The original peace
fleet of trawlers numbering 60 has been
well-1.igh depleted. Fish has quadrupled
in price Tresippers of the trawlers are in price. The skippers of the trawlers are
earning not less than £20 per week, most
 than $£ 3$ per week. The men display no
thrift but drink all the money away, and
$80 \%$ of them are regularly arrested and fined $80 \%$ of them are
for drunkenness.
High Treason of Military Attaché. Paris. Tuesday. According to the Agence
Fourrier the Roumanian Military attache in Paris. Tuesday. According to the Agence
Fourrier the Roumanian Military attache in
the French capital, General Jonescu has been the French capital, General Jonescu has been
convicted of selling imporiant military secrets convicted of selling in
to a Balkan neighbor.
PRESIDENT ENTERTAINS
COUNT BERNSTORFF
According to the New York Sun,
on January 25 President Wilson enter-
tained Count Bernstorff to dinner at the on January tained Count Bernstorff to dinner at the White House, the German Ambassador having the place of honor to the right of
Mrs. Wiison. This was the first time the Mrs. Wilson. This was the first time the
President and Count Bemstorff had met for President and Count Bernstorff had met for
almost a year. On all sides the meeting was taken as sealing the pact of good understanding which has of late been inaugurated between the United States and Germany. The Turkish and Austro Hungarian and Bulgarian Chargé d'Affaires were also present.
However in Presidential circles it is though that a decision will be given favorable to Germany. An official in high position remarked to the Post Correspondent that
every country had the natural right to dictate every country had the natural right to dictat what kind of ship visited its harbors. It
would be absurd to consider it an un-neutral act should the Government of the United States change its opinion upon the question of armed merchant ships.

America Must Accept
Washington, Thursday. The oldest and most influential newspaper published here the Washington Star, gives it as its opinio Hhat the United States has no choice other than to accept the new policy of sea-wariar as put forward by Germany and must do
everything possible to prevent Americans every making use of armed merchant ships.
from

The Continental Times

 The Condine nation Times yon mem mix $\pm \mathrm{m}=\mathrm{m}=$

 yondexayavin
 "The Continental Times", is prepared to supply
 Business Section.

## Tzar Ferdinand The Victor.

 All who know King Ferdinand of Bulgaria, and consequently appreciate the fine andnoble character of the man who by fate was noble character of the man who by fate was
called to rule the destinies of the best race in the Balkans, will rejoice at the series of miumphal visis witich nat Monarch has beent
making, the latest of which was the one to
Schönbrumn in order that he might personSchönbrunn, in order that he might person-
ally thank the Kaiser Franz Josef for the ally thank the Kaiser Franz Josef for the
Fiedd Marshal Staff which the Austrian Emperor had conferred upon him, in re.
cognition of the splendid work done by the cognition of the splendid work done by the
Bulgarian army, of which he is theCommander im Chief.
In the year of 1913 King Ferdinand
a blighted man. By a foul combination treachery and evil circumstances, the Bulgarian army, which had stood the brunt of the
Balkan war, had been shamelessly robbed Balkan war, had been shamelessly robbed
of the fruits of its bravery, despoited of the natural results of is is series of brilliant victories, the territory in Macedonia, for which it had fought and bled, filched by Servia and the
Dobrutcha taken from it by the Roumanians Dobrutcha taken from it by the Roumanians
without the stightest righto or justice. Morified beyond description King Ferdinand, when up, said that when next the national emblem up, said nat whed it would be to strike a deadly blow to the Ally that had behaved so treacher-
ously. At that time King Ferdinand had no ously. At that time King Ferdinand had no
idea that just revenge would come so soon idea that just revenge would come so soon.
Today justice has been done the Servians, the Today justice has been done, the Servians, the
traitors and intriguers are decimated and beaten, but the courageous and devoted
buran Bulgarians have come by their own. And
soial will we with lyaly before long.
Disaster is invariably the reward of treachery.
The Continental Times is the only newspaper pubished in all
tells the truth in English.

In Clear Waters Again. At last the too long standing differences
which had existed between the United Sataes and Cermany have beeen set aside and what
appears to be a perfect understanding has been arrived $a$ b between the two greatcountries. It the case of America the whole matter
was one of sentiment connected with the was one of sentiment connected with the
simking of the Lusitania. It may seem a strange thing that a people, reputedily so cool onu calculating as me Americans, should
guided by sentiment, but such has often guiced ty be the case and was so in the
proved
paricularly yunfortunate and so rapid sinking parricularly unfortunate and so rapid sinking
of the transatantic steamer. Undoubtedly in that particular case the President of the
United States and his Councillors were earried away by a feeling of sentiment, and earried away by a feeing or sentiment, and
President wilson failed to stem the wave of
sentimental unreasonableness which enveloped sublic feeling in the United States for a long
puta while. "Lusitania" munestion may as this, when the "Lusitatia" question may be taken as having been relegated to the placeof a " has been," itmay
be realled that the passengers who embarked be recalied that the passengers who embarked
aboard the "Lusitaia" were forwareed of
the danger they ran and by embarking tacilly the danger they ran and by embarking tacilly
accepted full responsibility for anylhing that accepted full responsibility for anything that
might take place. Secondy, that had the "Lusitania" been carring on a legitimate trade, the sinking would not have taken place with
the rapidity it did and probably all lives the rapidity it did and probably all lives
would have been saved. But the steamer erried ammunition, so that when she was
struck by the torpedo, the explosives she struck by the torpedo, the explosives she
earried ignited and the greai ship sank with terrible and quite unexpected suddeness. Today, that never faling good sense of
the American people, which President Lincoln
 has come to the surface, injustice is con-
sequently being righted and fuus good feelsequently being righted and tius good feel-
ing between the two countries has once miore
been retored.

BULGARIA'S SERIES OF VICTORIES THE EFFACEMENT OF THE SRRVIN STATE. CHANQINO THE MAD

## Fine Spirit of the Soldier

 From The fron show Them faitirul And rellious.







 $2==2$ maver



 $=2=-=25$ - =aves would be difficult to give an accurate reply
wt all events, the governto this question. At all events, the govern-
ing circles of this unfortunate country had
been sufficiently warned as to the approachbeen sufficiently warned as to the approach-
ing calastrophe. Servia was conscious at ing calastrophe. Servia was conscious al
least that Macedonia did not rightly belong to her. On the contrary, the Servians themvince. They were being looked upon with
a suspicious eye by the local population. The yoke which the Servians removed was
far lighter than the one which they imposed. In Macedonia the Servians played
the role of oppressors. And yet this forcible enslavement of the people and the disconentant rendered the Servians still more
habitorant, and cruel towards the Bulgarian
intole population. But who is responsible for this
mutual hatred and distrust between two mutual hatred
kindred nations?

Treasonable Conduct.
vian rus but three years agotated and ignored the provisions of the Servo-Bulgarian treaty, and it came so soon, and the longer we con-
template the situation. the worse become their transgression and treasonable conduct.
But notwittstanding the abhorrence which one feels for the Servian rulets who did
not hesitate to violate their solemn oath, it is worth noticing that these same Servians They commenced to dream of enlarging
their terriory in the direction of Austria, and they made use of bloodshedoing, lies
and perfidy in order to redize their criminal schemes. It was Servian grandomania which
opened up the way for the general European opened up the way for the general European
war. The time soon came when they had boundless rapacity, for to-day King Peter his kingdom irrevocably lost to his people
and to himself. It was reported that, one and to himself. It was reported that, one
day prior to the fall of Prishtina, he, his
own son-the heir to the Servian throneown son-the heir to the Servian throne-
and the Premier Pachich, mounted on horses, had left the city, their last places. It
and had departed for unknown a hearr rending scene to see an old king,
having lost his kingdon, roaming through strange lands, unwept and despised even by his own people. The heroic struggle of
the Servian king and his ambitious son, the Servian king and his ambitious son,
under ordinary conditions, would call forth admiration and respect. Having spent his
life wandering France and Switzerland, King Peter assumed the Servian throne after a bloody tragedy
of which he is not entirely innocent. He lacked the nobility and integrity which are
so essential to a worthy ruler. To govern a nation properly it is necessary that a king cherish lofty ideals and have a sober ns of
and a good soul. There are millions of people who look up to him and are being
influenced by his example. King Peter lost influenced by his example. King Peter lost
his kingdom, but he had lost his honor a long time bef

Insatiable Greed.
And there is nothing beiter to be said
regarding his sons. The Servian nation was regarding his sons. The Servian nation was
compelled to endure the despicable caprices on the part of the petted sons of its own
king. Was it not the policy of the Servian king. Was it not the policy of the Servian
cabinet, which caused innumerable misforiunes to the nation, actuated by the evil genius of the Servian heir prince? Was it
not the insatiable greed for Bulgarian ternot the insatiable greed for Bulgarian ter-
ritory which brought about the ruin of the
a country?
We are Servian people justified in condemning the are the unwilling victims of pity them. They
chauvinism and grandomania of their own rulers. The
spirit of Servian intolerance is chiefly due
to the bad bringing
received from their ow
hardly a nation in hardly a nation in recent times. Thich ha
suffered as much as the Servin. suffired as much as the Servian during the
last three or four years, during which time the nation had been subjected to constant
fighting, externination and misery. And when a year ago there appeared the epidemics,
foreigners relata, on the basis of the secret foreigners relate, on the basis of the secret
reports of the'Servian officials, about 500000 Serviants died. The misery of the nation
to doday no ore can conceive. All the abote misfortunes could have
been eliminated, and the Servian nation
to-day hind might have remained on good terms with
the Bulgarians knd with the entire world
if it were if it were not for the extreme chauvinism
and the unbrigled greed of the Servian and the unbriyled greed of the Servian
royalty and staffsmen. The present fate o
Servia may well serve as a lesson to other states which may be aspiring to enlarge
their boundaries at the expense of the freedom and independence
nationalities.
The Bulgarian Soldier In order to ascertain the morale of a
givenaarmy, the most practicable plan would be to review, as far as possible, the tenor o
the letters sent by the soldiers of such an army to their loved ones at home as well
as those which they receive from the latter. As far at the Buigarian soldier is concerned this splendid opportunity is afforded at the
Census Bureau, where all letters are being Census Bureau, where all letters are be
closely examined, before the same are warded to destination.
soldiers' letters are written with pencil small pieces of writing
within sealed envelops a
most frequently read is as follows it that the fields are properly plowed up, that you prepare the needed fuel for the
winter season and that the domestic animals are all taken good care of, etc., a series of
instructions for the due management of all hoüsehold affairs. Then follows an order o this nature: "There should be no discord at
home; atiend to the children by seeing that home; attend to the children by seeing that
they are warnly dothed and sent to school, if the scloots are open in the village. I amm
opposed to theit being punished severely epp., all in the sare strain.
Alt the abour the Bulgarian
citizen, who is fot that on the battiefield, havcitizen, who is fo find on the battiefield, hav-
ing proven himself a brave soldier, is like-
wise a good fatiner, who is anxious as to wise a good fatier, who in anxious of his
the education and bringing up of
children. But the most interesting feature in said letters is that which characterizes the marital relationships.
Husband and W ives.
Another feature, worthy of
the extreme sincerity between husbands and
wives. For example, one husband wites wives. For example, one husband writes
to his wife that upon the departure of the
regiment from the railway station all the wives of his companions were present to
bid their husbands "good-bye" bid their husbands "good-bye;" only
was missing. Still, he is willing her by saying that she must have been very
busy at home. Another busy at home. Another woman replies to
her husband as follows: "Now I appreciate you as I should, since all your duties now
devolve upon me and I can see how unjust 1 must have been in my criticism
activity; please, forgive me for
fended you so unjustly and so often. letters of the soldiers, complaints condinion on batienield; every one of
the soldiers bears his burdens without grumbling and stoically by writing: "We are all well; you just attend to the household
affairs and do not worry at all about affairs and do not worry at all about us!"
"The wives also reply in the same tone, something like this: "We have finished all the required work both!"
home-we are all well!"
The religious feeling is quite prominent in most of the letters as every soldier has
hope and reliance on God to come out safe hope and reliance on God to come out safe
and sound from the fray and the contents of one of these letters to that effect is worth quoting. It says: "Please, do not worry
about me; for I feel that God is my pro-
at about me; for I feel
lector and defender. engagements, but thus far, thank God, I am well and sound." That 'shows a great selfconfidence on his part and proves that he is a good and devout Christian man.
In a large number of the letters there strong undercurrent of patriotism. Many strong undercurrent of patriotism. Many
peasants write as follows: "Cive my regards to my young lady acquaintances in our
village and tell them that we will return as victors and with crosses on our breasts.' Another one again writes: "We entered the promised land of Macedonia, where all A father writes to his son: "Do not disgrace my days!" Finally, a soldier writes from the field of battle: "Macedonia is now in our hands!" Bulgaria may well be proud
of such sons and daughters!

## AUSTRIA-HUNGARY  <br> Emperor and Tzar Hearty Meeting of Kaiser Franz Jos, and the Victorious King of Bulgria. Speeches Made at the Schönbrunn Visit

 Vienna, Thursday. As you may wellimagine the progress of the Abanian cammpaign is being watched here with the keenes fully realises the vast national importance of the control of the eastern shores of the
Adriatic for the Dual Monarchy. The pretentions of ltaly during the past few years, to-
wards establishing spheres of influence in Albania, had been watched with the utmos ights of Austria-Hungary. What will be the
Itimate fate of Albania, is one of thos many all important questions which wift hav to be settled when the war is over and the
Central Powers decide upon the most ap propriate arrangements to be made in connection winh the great changes which will
ultimately have to be traced upon the map of Europe.
In the meanwhile all we are immediately
concerned with is the advance of our troops upon Durazzo and those of the Bulgarians
upon Valona, which aithough slow are thouroughly successful and we may hear of
he fall of those two cities at In considering the Albanian campaign, it
nust be remembered that there are no roads worthy of the name in that country, but
merely tracks. Further that the rains have been almost continuous. Under such circum-
stances progress most necessarily be slow stances progress most necessarily be slow,
but both towns are now within sight of our but both towns a
advance guards.

Arrival of Tzar Ferdinand
It is just at this moment, when our troop
and those of the Bulgatians are marching forward with one common aim in view,
namely the complete clearing out of the Italians from the positions upon our side of
the Adriatic, that Tzar Ferdinand of Bulgaria the Adriatic, that Tzar Ferdinand of Bulgaria,
whose character has ever been highly sympathetic to our people, has come here to is lovingly called by his devoted people. Born in Vienna Tzar Ferdinand was educated
there and in latter years has been a yearly there and in latter years has been a yearly
guest of his brother Prince Philipp at the well known Coburg Palace.

Doubly Welcome
His presence in Vienna has ever been
much appreciated, but this time, coming as much appreciaied, but this time, coming as
he does fresh from his triumphant army, from his visiis to the German and AustroHungarian Military Head Quarters, the arrival of Tzar Ferdinand was made a quite special
event for rejoicing and he received a rousing event for rejoicing and he received a rousing
reception wherever he showed himself. The meeting between the Tzar and the Emperor was of quite special heartiness. A grand
banquet was given at Schönbunn, and, towards its end, the Kaiser rose and in strong
With sincere pleasure 1 most heartily welcome
Your Majesty both as a friend and the true and
faithful ally. Together with me my poople greet
Your Majesty as the victorious leader of the
heroic Bulgarian army and the illustrious bearer not only in our united interests, but which also stands based upon many sided feelings of
sympathy and mutual appreciation. May the
blessing of the Almighty continue to remain blessing of the Almighty continue to remain
with oor standard, and with our countri, and
with that bearfull
reigns so wisely, in order that we may emerge
from this gigantic contest with renewed strength and fully assured of a happy future. Filled with

Bulgaria, hurrah! hurrah! hurrah !!
The Tzar Replies
replied as follows:
Your Majesty's words have deeply touched
me and my heant is filled with pleasure at the
welcome given me in beloved Vienna. My visit
0 Schönbruinn is made all the happier to me,
as it enables me to personally express to Your
Majesty my warmest thanks for the Field-
Majesty my warmest thanks for the Field-
marshal's Staff which you have conferred upon
me, a sign of recognition of my position as
Commander in Chief of the Bulgarian army
likewise as a tribute to the glorious success in
arms which we have won in unison. I am proud
arms which we have won in unison. am proud
and happy that, through this newly acquired
emblem of the highest military rank, I have
come into closer touch with the grand army of
Your Majesty. May the blessing of the Almighty
Your Majesty. May the blessing of the Almighty
be with our arms in these so earnest days, when
we are fighting against a Hydra of enemies for
our very existence and freedom, until such a
our very existence and freedom, until such a
time as we achieve a lasting and honorable
peace which will make up to us for the enormous
sacrifices we have made and assure us all a prosperous and happy future. With a heart full
of gratitude, I raise my glass and drink to the
precious health of Your Majesty, my illustrious
ally and fatherly friend. To the health of His Imperial and Royal Apostolic Majesty Emperor

## The Kaiser's Health

Immediately after the banquet M. Rados-
lawow the Bulgarian Premier received the representative of the Neue Wiener Tageblatt. The Bulgarian Statesman spoke in the most

The Open Tribune To Our Readers.
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## This Beats the Band


 baud th ithe eying soes $=-=$ $=5=5$ $=-=$ $=5=$ laugh right hearty
Berlin, Feb. 14.

## Fool Stories.

I have read in your O.T. column about
the folly of people who have relurned to
England from Germany venting foolish England from Germany venting foolish
opinions upon existing conditions there of which they appear to be absurdly ignorant.
nother good woman, a Russian by birth who says that her husband was interned has been giving her view about life in
Berlin. This silly person once again fools the British public by reciting the long ex terference of the military and so forth and the shooting down of demonstrators. As the English themselves would say: "Oh tell tha o the Marines!", in other words it is made of whole cloth, a falsehood from beginning
to end without an iota of foundation. She further invents a conversation between a oldier and a newsboy in which the soldie asks the boy whether there is nothing in his of London. There newsboys exist but no
in Berlin. One word of truth that woman tells namely that the ' Ofrmes do not intern and persecute women. Then she goes into the question of prices. Very good, but i tharl in Berlin. here less than half that amount although owing to trickery for some time they stood at 30 pfennings. Likewise fish has reached enormous prices in England, scarce to be had anyhow. It is four times as dear as
before the war. Here 1 bought yesterday splendid fresh cod at 1 Mark per pound. It was from 50 to 60 pfennings per pound before the war. Leg of Mutton is to be
had in the central markets for two Marks to 2 Marks 20 pfennings per pound. Can
be purchased cheaper than that in London? Undoubtedly most edibles have grown dearer in Berlin since the war began, bu
we have all become a little more careful, less wasteful and more healihy, for we have become more abstemious.
Charlottenburg Feb. 14.

## "One Who Keeps House."

## CASSANDRA

itiy on the Salonica base, was once happy and prosperous. But that was before the
Greek Revolution. In that year, 1821, the peninsula was tenanted by a thousand families, each well provided with flocks and herds,
and as well off as any other part of the and as well off as any other part of the
ancient Greek Fatherland. Then came the rising, and the Cassandrians decided to take
a hand. But their expected allies did not join them, and the Cassandrians sought peace
with the Turks. The Turks, represented by the Pasha of Salonica, made peace by putting the whole population to the sword. Since then Cassandra, which takes its name, not
from the prophetess, but from Cassander of Macedon, has remained a desolation.

A POINT OF HONOR He had just been discharged from the
Service owing to wounds, and thought to miniscences of twelve months' fighting in Flanders. Having completed the manupublisher for a hundred pounds. It was a very small vol'1me, and such a price made
the publisher raise his eyes in surprise and inquire the reasons for such a demand. been a point of honor with me, as a
soldier, always to sell my life as dearly as posibie"
made upon him by the Kaiser and he made special meniton or the exceedingly fresh ap-
pearance of the Monarch, of the youthfulness of his movements and his quite extraordinary knowledge concerning all the leading events of the day. M. Radoslawow gave it as his
opinion that the political outlook was in the highest degree favorable.

## GERMANY AND THE UNITED STATES <br> War and the Conscience of Nations

 A Talk with Dr. Strsesmann, a Member of the German Parliament.|  |
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yet over against it we must place the order
amounting in value to 15 to 20 milliards
o marks which the German government has
placed for war supplies during the first year placed for war supplies during the first yea
of war; these articles were not yet on hand and had to be provided. These orders are
given at home, while out adversaries, Eng
land and Russia and all the rest, are force lo pay tribuste to you for the material whic
your ammunition your ammunition factories send to them.
We do not have to ship gold in order to pay for supplies of food-siuffs and for am munition, and, on the contrary, our savings
bank deposits are larger than in times of peace. Compare, if you please, in this re
spect, France and Germany. During the spect, France and Germany. During the
first months of 1915,600 millions of marks were paid into the German savings-banks whilst in France, during the same time, 57
millions more were drawn out than paid in. millions more were drawn out than paid in
Our economic forces are as unbroken as is our military strength, and whoever believes he can subdue us economically errs just as greatly
as those who relied upon the Russian steamroller, upon the invincible see-ruling flee of England, or upon the verve and spirit
the French.

## TARTUFFE

AND ANANIAS
Cant, Calumny and Commercialism.
"Those who have poured the poison of disloyaty into the very arteries of our
national life." $\quad$-Ex-pres. of Princeton. "Kultur, a word become more odious than any other in all the languages spoken on
earth since the world has learned that its true meaning is not organized national efficiency in good works, but conquest, sub-
jugation, the extinction of libety jugation, the extinction of liberty, and th
domination of Prussian militarism,
"Personality, save in the case of the sovereign, is under complete restraint i Germany."

Boston Transcrint from British Press. "But Germany knows, or should know, estimation than loss of business."
"Italy's spirits are as high as her mountain
peaks."
Boston Transcript from British Press "For the present even Germany will no incident with Swizerland." an international "International Defencel league. Great Public Meternational Detencel eague. Great Public
ments and Yellow : "/ Ial Definh. "The appearance of the Zeppelins occasioned merely a movement of strong curiosity.
"Allies are engaged in a mighty effort to aig the grave of that wicked lie that migh
is right."
-Lloyd George "I know a little boy who thanks God for the British Navy every time he says his blessing at table." -Ivor Nicholson.
"Russia's Growing Power. Unity of the "Russia's Growing Power. Unity of the
Allies. There was never a more wholehearted loyalty between the Allies." "Machine-Guns in the Office. The Burroughs Adding Machine is the machine-gun of "Military governor-name? Should belinked with Nero and Tiberius.

IMPORTS and EXPORTS Knauth, Nachod \& Kühne Leiprig - New York

## In Opposition

Financial Predominance of England


ENGLAND'S Financial Supremacy. The British economic Supremacy up to the Outbraak of the War-Enge
lands mistaken Calculation.-Ger. many and the Heritage of the " City.


Rotterdamsche Bankvereeniging ROTTERDAM BOOMPJES CAPITAL . . . . . . f. $30,000,000$.
RESERVE FUMD. .f. $7,800,000$.

SAFE=DEPOSITS.

CAY AND RAEMAEKERS CONTRASTS IN CARICATURE

## In gerite and ungentile worts, 1 have mor

 ignity and butatitit of the British cartoonist
Apart from the work of Will Dyson, talented Australian who has now ceased his onshaughts on capialism in inder or indulige
a sadsicic fancy upon wata, from the view

 ventions of the semile sir Francis carruthers Sould of the Westanister to the elaborat
 these bravese of the brussh and pencil i
sant and pififul enough. We are all faniliah with those paltry theatrical trappings, biy
onets,
blood, babies,
brutilitys
spiked hedmes, horibile Prusians, bunting houtes

 his brother-fthe indeatitgable vilifier with the pen.
 writen in inteter of thame and shame across
the horizons of this war- that the blood and briniss of England were tainted and under-
 and's armies had dluys been the risish and the socrch, so whatever a alent may in reeen
times have exised or may still exist in
 commecrail life is to a large extent to be
taed to the same surres-not torgeting the Jewish, the German, the Welsh and colonial elemenss,-yes, even the crude and espised colonial.
These things being thus and so, it became Ineviable that Mypheer Reameaters, a well sated his imagimation and his dripping pencil by depicting the hororos of war in seneral should have been imported by the Doaily Mail in order that it Boetian readers, somewhal culled by its daily dosese of lurid horrors Ind its warrsome anes incesastrt bellowing soout "huns, mighe miny ay new sensation"Bride in the Balt" murders or the decails of the newest and salliest divorce tral. So Mymheer Rearmateres was hired for a goodly sum in English paper money to do vasi taughter among the Hums with his percil The Dutchman, in the sacred interest of ar his prostituted pencil has been revelling in cartoons which may be called the ultimate atrocity in all that might once have been
dignified by the name of art, even the art of the satiric and grotesque. The inevitable Nemesis has now overtaken whatever there
may bave been of the artist in the Hollander For it is an iron law in art that you cannot be both prostitute to evil and retain you soul. You cannot serve both the devil and
the muse-not even the muse of caricature. From having been terrible and dramatic the
work of Raemaekers has become simply flat and foul. Lord Northcliffe has made a bad can make little appeal to his mob,-which prefers
Sioper.

In regarding the output of this lalest
 fronts us-something varped, distorted, false, he abortion of a corrupt mind that has set
itself a certain task. This task is to support the idea of that impossible nightmare "German," "Prussian" "Hun," or "Barbarian"
which a daily diet of lies and calumnies and the attendant hallucinations of the war have inflated to monstrous proportions in the in sular English mind. It is to such sick ap
petites that the art of Raemaekers now furn petites that the art of Raemaekers now furn-
ishes food. If the man had the leas acquaintance with the real German soldier
he would know that his libels in line are infamolu know that his libels in line are ble-stupid lies. Perhaps he does. Such abominations can only spring from thos nail-like imaginations that flounder in the oosed by this unhappy war.

As a just and fitting reward this atrocity he Leesin of been awarded the Cross ally. Detestable as her whole atititude hat been, one is still more inclined to pity France than reproach her, for the land and its leader are in a pathological frenizy and semi-lunacy intensified by the lurking horror of tragic ireparabie losses and sacrinices-for England sake. That mixure of the grandiiloquent, the of public France; are all act. Raemaekers has made the "Boche" odious-"vive le brave garcon!-decernez lui des ordres!" Lacking real popular heroe the nation of hero-worstippers is hard put ver. Honors to the dishonorable. The British with characteristic good taste an Germany's highest emblem of martial honor -the Iron Cross-by hanging it upon pigs estows her most exalted badge upon Rae naekers. Let us turn from the painful scen it actually took place and view it in the our own A. M. Cay-for whose gifted pencil and distinguished style we would not exchange three dozen Raemaekers. Cay draws with a diamond-pointed stylusRaemaekers with truncheon dipped in muc aristocratic and fastidious fancy-the other of lout bent upon defilement There is in heir work of these two caricaturists, and in reen a stinging the difference there is be ne is honest caricature springing out of umor, actuality and a satiric conception, the her is the shout of the street arab, laden Daily Mail and the sludies of A. M. Cay in the Continental Times furnish two examples o axtremes in execution-and in inspiration
oth are embodied in the cartoon Mr. Cay as drawn for the edification of our readers.

The Continental Times is the only wwspaper published in all Europe which ells the truth in English.

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And although in the very nature of things it represents the Cerman point of view, it does And arthough in the very nature of things it represents the Cerman point of view, it does
so with tact and in diplomatic language, and where truth and justice demand it, presents

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## NEWS OF THE BUSINESS AND FINANCIAL WORLD

America's Conception of the World's Coming Tariffs and Commercial Treaties. The European war 'has raised a discussion o
tariffs and commercial treaties in every one of the great manufacturing and trading countries
of the world, and although the United States of the world, and although the United States
is remote from the scene of actual fighting,
such auestions concern the United States in no surch questions concern the United States in no
less a degree than those countries actually enless a degree
gaged in war.
This fact ha
This fact has been recognized in the United
States and, the novelty of the war having worn off, the excitement in Wall Street and general
boom has given way to sober thoughts, reflecboom has given way to sober thoughts, reflec-
ting upon the principal questions that will arise One of the principal questions is the coming
tariffs and commercial treaties, and it is of special interest to hear the opinion of no less an
authority than the National City Bank of New
York, which speaks as follows in this regard. "Before the war, the nations of Europe that
are now fighting were commercially interconnected by an intricate system of general and
conventional tarifis that had been adjusted by conventional tarififs that had been adjusted by
years of diplomacy-concessions here and conyears of diplomacy-concessions here and con-
cessions there, arranged with this country and
that country in return for reciprocal favors and then automatically obtained by still other count-
ries through the working of ""most favored
not ries through the working of "most favored
nation" clauses in general treaties. Germany
and Russia had a commercial treaty generally and Russia had a commercial treaty generally
regarded as the most elaborately developed
thing of the kind. The war broke the treaties thing of the kind. The war broke the treaties
between hostile countries and nearly all the nations found it necessary to put surcharges,
etc., on existing tariffs with others still friendly, etc., on existing tarififs with others still friendy,
in order to raise needed revenue. And now it
is recognized that when the war ends, international interests and necessities will make
certain the building up of an entirely new tariff
sitantion certain the building
situation in Europe.
The United States can probably no more keep
out of the coming readjustment of tariffs than out of the coming readjustment of tarifs than
we could keep out of the financial and commacturers are beginning to urge the necessity of some measure to protect our industries in case
of a flood of dumping cheap goods that they of a flood of dumping cheap goods that they
expect will mark the mobilization of a worldexpect will mark the mobilization of a world-
wide trade-war to follow the military peace.
Some say we must have a higher tariff. Others urge merely some efffective emergency provisions.
This they desire for the protection of our home This they desire for the protection of our home
marke.. At the same time, a strong agitation is now rising, among business leaders interested
in the development of foreign trade, for the in the development of foreign trade, for the
government o begin the negotiation of com-
mercial treaties, in order to obtain for our exmercial treaties, in order to obtain for our ex-
ports a fair competitive field abroad, if not
not commercial treaty such as Oermany, Franace,
Austria, Italy, Russia or Japan have found advantageous to their trade might involve some
changes in the form of our own tarift. It is not unlikely that we are entering an important
public discussion both of tariff and of commercial diplomacy

> What the nations of Europe and Jape What the nations of Europe, and Japan, are
going to do with their tariffs is of utmost im-
poriance to us as an exporting nation. Nobody portance to us as an exporting nation. Nobody
knows what the new tarifi lines will be, for the reason that upon the situation regarding two
important matters at the end of the military
hostilities everything depends. The military strength of the combatants, when they come to
negotiate peace, and the apparent negotiate peace, and the apparent purpose and
abiility of certain nations to wage an immediate,
sharp trade campaign with plenty of goods to sharp trade campaign with plenty of goods to
sell at attractive prices will decie what the
commercial treaties and the advantages the nations give each oner in inport schedues will
be. In Germany, the business interests expect be. in dermany, the business interests expect
that with a triumph of German arms the gov-
ernment will not only force from the defeated allies an enormous indemnity, but will see to it
that no "economic alliance" that can injure tion to do so, Cermany will obtain commercial treaties with al
Russia in 1905 .
> On the other hand, those who are in a posi-
tion to see the development of disposition tion
among the allies on this subject say that Qer-
many's military and economic position when she seeks peace will make a great difference in
the foreign commercial policies of all the nations. The angry theats of an "economic
alliance" that will isolate Germany for all time
have generally given way to a cooler judgment have generally given way to a cooler judgment
in England, in Russia, and in France. The leaders who will probably have most to do
with forming the new trade arrangements, in
pussia and in France, make the intelligent ad Russia and in France, make the intelligent ad-
mission that their country's industries will handicap themselves countreaty if if certain lines of of
commercial intercourse between them and Germany are not resumed after the war. If sheer with nobody satisfied, popular demand might force an economic isolation of Germany. If
Cermany has been able, even during the war,
to keep her export industries organized and going by government subsidy, as English
manufacturers now demanding that England adopt a protective tariff are saying, then, in
any circumstances, the "economic alliance" would probably be formed. But if Germaily is
bearen and industrially weak, Russia and
France will surerel be disposed to treat with her commercially in a spirit of eniigntened
selfisisness because of distinct national anmitions.
This is particularly evident in the case of This is particularly evident in the case of
Russia, where there is a heatiy desire to fos-
ter direct friendly trading relations with her allies with a strong anti-German feeling tha
antedated the war, but in spite of these is a
sturdy undercurrent of independent opinion that Russia has her own national destinies to work
out.


 dree. The new tarifir may be translated into
United States money thus
The duty on tea is increased from 10c to 24 c
and



 clocks, watches, musical. m .ins.
hats (heedwear of all kinds).
hats heead wuares ane, of course, part of a war,
Trevene budes bugtand of a deinite atempt to

induce the peopie of England to reduce un| induce the peop'le of England to reduce un- |
| :--- |
| necessary and extravagnt consumption, |
| ne well | as to decrease the growing excess of imports

and correct the financial disaduantage of reat
balanese of thate balanees of trade a against the countray, particularly
in trade with the United States.
But it is dif.
 Tor many months there had been a persisitent
demand form Engish manufcaures, in ines
covered by certain of these duties, for a pro-
 United States manuracturer must consider, that
wita a strong and growng campaign in ng.
land for tor a tariff to be used im protecting and
and encouraing British industry and in inducucing other
countries to make favorable commercial treaties with England, these war tarifs may
opening wedge to a change of policy.
 Italy, much discussion of the Chamberlain idea
of "Union of Empire" and the building up of
 ence. Canada and Austraia have lately adopted war tariff schedules that are figured by expers
at WWashington to have increased the handicap at Wasington to have inceased he hancticap
upon our goods, in competiton with Brithh.
made
mands.
 Ihere would be little difficulty for England in
having Union of Empire with her colonies and having Uion of Empie we" weth her allises at
and the "economic alliance with
the the same time. The chief difificulty has been
that of convining the important colonies that they would not ${ }^{\text {olose }}$ by "imperial preference"
tariffs. The tariffs. The colonies are ready for closer poilical
union and are willing to do something with
their tarififs, but some influential political union and are wiling to io somening wilial
their tariff, but some influential political
leaders say that closer trade relations can be leaders say that doses trade reliations can be be
buit up omer safely by organizing voluntary
connecions with direct connections, with direct shipping lines, a trade
bureau covering the empire, etc, than by tarifi
restrictions on trade with friendly nations outrestrictions on trade with friendly nations out-
side the empire. Nevertheless, a tariff system for England would make the Union of Empire much simpler of accomplishment, and the Unitith
States, which exports much goods to Bitish
colonies, may well count upon this possibility colonies, may well count upon this possibiity
in the discussion of any modern system oo
commercial treaties and conventional tariff.

## The "Tariff Reform" Campaig

It looks very much as if England were about
to come to a serious test between her established policy of free trade and a growing demand for
protection. English manufacturers are becoming protecion. Ened over accounts they receive of
bady frightene
German preparations for trade war. Through every kind of industry this apprehension is
shown. The plan for establishing a dyestufis shown. The plan for establishing a dyestuffs
plant with government help fell through because planu $\begin{aligned} & \text { manuacturers would not put in capital without } \\ & \text { assurance of exclusion of German goods after }\end{aligned}$ assurance of exclusion of Oerman goods after
the war. The Morning Post of London said
so some "mititary ago vic
"Military victory is still far away; but even
military victory will not save this nation if it is
won by others and not by ourselves won by others and not by ourselves and if if
is accompanieu by' commercial defeat. We rely on the export trade are at the wresent
time producing, not so much for export, as for dumping after the war. The state is at present
subsidizing these Cerman industries for the exsubsidizing these German ind
press purpose of accumulating reserves which
will will be used for deluging our markets with
cheap goods when the war is over. How are
we going to meet this menace? we going to meet this menace? . . .
"This country must have a national protective
tariff if it is to survive the fierce commercial tarifif if it is to survive the fierce commercial
conflict which sis sure to oflow this war. We
may be told that even to mention this subject
is is what is called a breach of the party truce
If it has come to this, that the party truce is
to prevent this country from adopting in time to prevent this country from adopting in time
a policy neecssary to its salvation, then the
party truce would be rather a source of peril than of safely. But we prefer to believe that
this war this war has raised the question of imperial
union and trade protection out of the realim o
party politics and placed it among the question party politics and place which
of national urgency with
without reference to party." The Times replies to the demand of this kind
for a protective tariff: "In the future it is to the foreign markets
that the trade must look. This is the
lesson which. history ought to have taught
the British manuaacturer the British manufacturer, whatever he
produces. A tariff for one thing means a tarif
for other things, and a general rise in the cost of production. The British manufacturer wust
think of the difficult time of readjusturnent which
must follow the cessation of war orders, and it must follow the cessation of war orders, and if
he continues upon the arrificially high producing
costs which a tariff involves he cannot hope
to costs which a tariif involves he cannot hope
to compete successfully in the foreign markets
of the future."


New York Weekly Clearing House Return

| Loans | ${ }_{\text {Febr } 11,1916}^{\text {B3,315,82,000 }}$ | ${ }_{\text {Febr }}^{5,2955,13,000}$ |
| :---: | :---: | :---: |
| Reserve held | 523,040,000 | 522,000,000 |
| Reserve in Federal Reserve B | 172,163,000 | 176,110,000 |
| Reserve in other Depositories | 58,44,000 | 57,930,000 |
| Net Demand Deposits | 3,400,288,000 | 3,384,888,000 |
| Net Time Deposits | -56,90,000 | 157,48,0,00 $34,34,000$ |
| Excess Reserve | 167,960,000 | 12, 200,1 |

GERMAN INDUSTRIAL AND FINANCIAL NEWS
 gross eanings amounting to 969
against 60,256 Marks of last year against 603,256 Marks of last year
The net earnings reach 585,827 Marks so that
a dividend of 12 per cent, against 6 per cent last year, will be proposed. Business is reported to be satisfactory, in-
asmuch as good orders have been received rom neutral countries. Ty
for military supply

Fertilizer Situation in the United States.
$\qquad$ Foliowitigs statement regarding the fertilize
sititation:
American farmers are conironted by a serious
situation in reference to fertilizer materials. A


 is sold for $\$ 5$ or $\$ 6$ a ton. The increased
demand for it since the roaking out of the
 secure superphosposhates ate prices which they
have been acutomed to phe ne nitogen
suply is not materially less than usual.


 the entire, quantity of nitrate of soda came from
Chile. Ammonium sulphate to the value o
Size Chile. Ammonit
$\$ 3,720,000$ was
and
Thit remainder of the ferilizer materials was
derived trom domestic sourcos.
There is practically no potash in the United
 smormer years are now priced at from 8 to 12
formes
their nir normal value.
The invesigations of the department and the

 the alunitedeposits, mainy in the mountans on
Utaht, fhedespar rocks of the eastem part o
the United States; and the mud of Seartes Lake in Calitionia. unsual conditions in the fertilizer
In the
trade, it is is important that all fertilizing materials, especially those containing potash, should bs b
conserved. The fertilizer ingredients alread existing in the soil should be utilized and de-
veloped to the fullest extent. A great deal can be accomplished in this
direction by deep plowing, constant oultivation
and thorunh itiage.
There should be a proper system of rotation and hiorough mage be
Especially where o


## this year. Oree should busud proper rotation.

The statement of the Secretary of Agriculture.
contains furthe advice as to the saving of sup.

 Cesount, the same as last year when $1,076,36$ ?
ararks were Marks were written o

Asbest- und Gummi-Werhe Alfred Calmon A.G
Hamburg. Preliminary estimates promise Hamburg. Preliminary estimates promise a
dividen of of epe cent for the preierred and
 Fera. Marer 8 , gedividend of 10 per cent com- com-
for Mared with 8 per cent of last year is proposed
pat Net earnings have increased from 1,542,55
Narks of last years to Marks of last year, to $2,028,053$ Marks for the
fiscal year $1941-15$.

The Second Hand Clothing Market in Turkey.
In genenar the demady for new read made
clothing in Threy is limited to the thincipal latting in Turkey is limitited to the prinipipal
ofties, while the provinces furrush an excellent
tarket for seeond hand market for second hand goods. A very con-
siderable trade has sprung up in this line during the last twenty years and, before the war,
it was especilly Paris and London that was Although it is impossible to obtain accurate statisicts of the imports of old clothing into
the Ottoman Empire, the approximate value
 business a subject of stad made the old clectining organization
 Sifing it and therebby being in a position
offre the hevant buye any quality desired.
The United States are said to one quarter of the above named amount but
in the United States the old clothing trade is
 cothing changes hands severat
oriental buyer is dependent upon brokers.
0.5 per
 stitute the principal buyers. The goods upon
rrival are sent to some branch houses in the
 the Caucasus, while the Black Sea portros and
Kossad, Sivas, Tokat, Harpout etc. have long been known as oood markets for this trade.
The demand for woments seond hand doll ng is demand for women's second hand clothten per cent of that of mem's colouthing.
The French and English have demon that it is well worth while to devote serious fif this trade will be organized, exporters will ing is not at all excluded. A West Virginia school oinal venures
opinion that mouth-to-mouth kissing is beoming
thing Ating of the past. Right! Also of the pre.
sent and future.
Uitsburg Cazette Time
 work both ways. Why not
now to cure appendicisis?


