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The Continental Times

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STOCKHOLM

ROTTERDAM LUCERNE BERLIN

VIENNA ZURICH FRIDAY, SEPTEMBER 17, 1915.

LATEST NEWS.

SHORT ITEMS OF INTEREST FROM VARIOUS SOURCES.

The Khedive.

Zurich, Sept. 16. The Khedive of Egypt who has been staying in Switzerland for the past two months has left Lucerne.

Panic in Minsk.

Petersburg, Sept. 16. According to a despatch received here, the news of the advance of the United Armies has led to a panic in Minsk.

For High Treason.

Strassburg, Sept. 16. The Editor of the Journal d'Alsace Leo Boll has been convicted of high treason. All his property has been confiscated.

Archibald in Form.

The American jockey Archibald was in great form at Hoppegarten yesterday winning three races, the Nicked Handicap, the Masher race and the Trollhetta Handicap.

"Avanti" Mocks England.

Lugano, Sept. 16. The Avanti publishes an article mocking England for the difference between its words and deeds. It says that England incites all other nations to fight but itself does little.

The Arabic Question.

Washington, Sept. 16. Count Bernstorff after seeing Mr. Lansing stated that the interview had been most satisfactory and that he thought the Arabic question would be settled in a friendly spirit.

Temps Sceptical.

Paris, Sept. 16. Temps takes an exceedingly sceptical view of the position of the Russians. It says that the next few days will show whether the Russian offensive on the Sereth is likely to succeed.

New Note to Bulgaria.

Sofia, Sept. 16. The Representatives of the Quadruple Alliance have presented a fresh note to Bulgaria. It announces that Servia is prepared to cede Macedonia as far as the Varda with the exception of Sewgeli and Doïran. The district in question would not be given up till after the war.

A Serious Relapse.

Montreal, Sept. 16. Sir William van Horne, who was operated on Aug. 23 for serious stomach trouble, has suffered a relapse, and grave fears are entertained as to the recovery of the famous railroad builder. Sir William made excellent progress after the operation, and the early bulletins indicated a rapid re-

Money for the Allies.

New York, Sept. 16. Mr. Pierpont Morgan has presented the members of the European Financial Commission to 175 leading American Bankers. It is surmised that in order to try and stop the fall of the agio upon the sovereign, a loan of 100 million sterling will be granted at 5% the money to remain in America. The German American press condemns the loan and states that it is a breach of international rights.

Large Death Duties.

Montreal, Sept. 16. Succession duties amounting to more than £50,000 will shortly be collected by the Province of Manitoba from the estate of the late Lord Strathcona, who owned lands in the province valued at \$2,490,000. That valuation was attributed to them in the will. Some of Lord Strathcona's Manitoba property was in Winnipeg, some at Silver Heights, but the bulk was situated along the river belts west and north.

British Losses.

London, Sept. 16. The House of Commons has met and one of the first questions asked, the answer to which was awaited with breathless attention was how great the English losses had been. The reply came, that up to August 21st, which would not include the many thousands of losses in the Dardanelles, the entire loss was 381,983. Of those figures the number of officers killed were 4,965 and 70,992 men; of wounded 9973 officers and 241,086 men. Missing 1,501 officers and 53,466 men.

Pichon on the English.

Paris, Sept. 16. The Petit Journal publishes the last of a series of articles by M. Pichon on his visit to Great Britain. M Pichon says:

"I took many months for an estimate to be formed of the quantity of material necessary to assure victory, but from the very beginning of the war Lord Kitchener understood that millions of men would be required, and he accomplished an extraordinary feat. One of the great merits of British statesmen is that they frankly admit their mistakes. They hide nothing, and apply themselves resolutely to the task of finding remedies."

WAR CORRESPONDENT KIPLING.

Battle Spectacle and Review. The Coming of Lord Kitchener and General Joffre.

TYPICAL WORD PICTURES.

Florid Descriptions but Very few Facts. The Author of the "Jungle Book" Juggles with Words.

respondent! Tempted by a big, it is stated to be a record cash inducement, Kipling is writing picturesque stories from the front for the Daily Telegraph and the New York Sun, those papers having agreed together to pay him a princely sum, and recouping themselves by syndicating his letters and reselling them to other newspapers in their respective countries and the colonies.

The following are some extracts which serve to demonstrate the exceedingly florid and flowery style of correspondence of the

author of the Jungle Book.

Farm Life Amid War. "There was a village that had been stamped flat, till it looked older than Pompeii. There were not three roofs left, nor one whole house. In most places you saw straight into the cellars. The hops were ripe in the gravedotted fields round about. They had been brought in and piled in the nearest out-line of a dwelling. Women sat on chairs on the pavement, picking the good-smelling bundles. When they had finished one, they reached back and pulled out another through the window-hole behind them, talking and laughing the while. A cart had to be manœuvred out of what had been a farmyard to take the hops to market. A thick, broad, fair-haired wench, of the sort that Millet drew, flung all her weight on a spoke and brought the cart forward into the street. Then she shook herself, and, hands on hips, danced a little defiant jig in her sabots as she went back to get the horse. Another girl came across a bridge. She was precisely of the opposite type, slender, creamy-skinned, and delicate-featured. She carried a brand-new broom over her shoulder through that desolation, and bore herself with the pride and grace of Queen Iseult. The farm-girl came out leading the horse, and as the two young things passed they nodded and smiled at each other, with the delicate tangle of the hopvines at their feet.

A Hot Fight.

The guns spoke earnestly in the north. That was the Argonne.

[Here we cut out some very vulgar remarks, typically Kiplingese. Ed.]

It must have been a hot fight. A village, wrecked as is usual along this line, opened on it from a hillside that overlooked an Italian landscape of carefully-drawn hills studded with small villages—a plain with a road and a river in the foreground, and an all-revealing afternoon light upon everything. The hills smoked and shook and bellowed. An observation-balloon climbed up to see; while an aeroplane which had nothing to do with the strife, but was merely training a beginner, ducked, and swooped on the edge of the plain. Two rose-pink pillars of crumpled masonry, guarding some carefullytrimmed evergreens on a lawn half buried in rubbish, represented an hotel where the Crown Prince had once stayed. All up the hillside to our right the foundations of houses lay out, like a bit of tripe, with the sunshine in their square hollows. Suddenly a band began to play up the hill among some trees; and an officer of local Guards in the new steel anti-shrapnel helmet, which is like the seventeenth century sallet, suggested that we should climb and get a better view. He was a kindly man, and in speaking English had discovered (as I do when speaking French) that it is simpler to stick to one gender. His choice was the feminine, and the Boche described as "she" throughout made me think better of myself, which is the essence of friendship. We climbed a flight of old stone steps, for generations the playground of little children, and found a ruined church, and a battalion in billets, recreating themselves with excellent music and a little horseplay on the outer edge of the crowd. The trouble in the hills was none of their business for that day.

Kitchener and Joffre.

It happened about that time that Lord Kitchener with General Joffre reviewed a French Army Corps.

We came on it in a vast dip of ground under grey clouds, as one comes suddenly on water; for it lay out in misty blue lakes of men mixed with darker patches, like osiers and undergrowth, of guns, horses, and wagons. A straight road cut the landscape in two along its murmuring front.

It was as though Cadmus had sown the dragon's teeth, not in orderly furrows but broadcast, till, horrified by what arose, he had emptied out the whole bag and fled. But these were no new warriors. The record | the coast of Asia Minor.

Rudyard Kipling has become a war cor-, of their mere pitched battles would have satiated a Napoleon. Their regiments and batteries had learnt to achieve the impossible as a matter of routine, and in twelve months they had scarcely for a week lost direct contact with death. We went down the line and looked into the eyes of those men with the used bayonets and rifles; the packs that could almost stow themselves on the shoulders that would be strange without them; at the splashed guns on their repaired wheels, and the easy-working limbers. One could feel the strength and power of the mass as one feels the flush of heat from off a sunbaked wall.

The General's Arrive.

When the Generals' cars arrived there, there was no loud word or galloping about. The lakes of men gathered into straight-edged battalions; the batteries aligned a little; a squadron reined back or spurred up; but it was all as swiftly smooth as the certainty with which a man used to the pistol draws and levels it at the required moment. A few peasant women saw the Generals alight. The aeroplanes, which had been skimming low as swallows along the front of the line (theirs must have been a superb view) ascended leisurely, and "waited on" like hawks. Then followed the inspection, and one saw the two figures, tall and short, growing smaller side by side along the white road, till far off among the cavalry they entered their cars again, and moved along the horizon to another rise of grey-green plain.

"The army will move across where you are standing. Get to a flank," someone said.

NEW AVIATION FEAT.

The Swiss Flyer Audeman Beats Lagagneur's Height Record by NearTwelve Hundred Feet.

Paris, Sept. 16. The famous Swiss aviator Audeman has made successful attempt to establish a new altitude record. He started from Issy-les Moulineau at three o'clock, and descended an hour later at Ville Coublay, where the official commissary of the French Aeronautic Club noted that the altitude barometer showded 19,800ft.

Audeman thus easily beat the record of 18,630 ft, held up to the present by Legagneux. He stopped his flight owing to the cold.

PROGRESS OF THE WAR.

Russians Pursued Through the Swamps and Pinsk Captured, Hard Fighting at Tarnopol, Nineteen Italian Generals Dismissed.

Pinsk has been taken by the army of General Mackensen who had pursued the Russians through the Prypet swamps 150 kilometers, showing clearly that the Muscovites in that direction must be in a very dis-

organised state. The English and Russian papers claim a big victory at Tarnopol which the German staff does not admit, but undoubtedly the Russians have made a desperate effort to break through in the weakest spot of the long line of the United Armies. The Russian accounts, notoriously untrustworthy, tell of 17,000 prisoners captured. Undoubtedly the troops of General Bothmer were taken by surprise, but since the first onslaught of the Russians they have repelled all attacks. The Times Military Correspondent gives primary importance to the issue of the action of the Nereth.

In the north, General von Eichorn and General von Below, acting with Prince Leopold of Bavaria, are working up towards Dunaberg, the former near Riga, the latter about Wilna.

Activity in the West.

One of the unexpected incidents of the moment is to hear of a renewed activity on the Aisne-Marne Canal, where the French started an offensive which was met by heavy artillery fire terminating in a long distance duel. The French apparently sought to capture the Sapigneul salient.

Italian Generals Dismissed.

A further nineteen Italian Generals have been dismissed and there is question of the Commander in Chief himself retiring. He is reported to be in bad health. But undoubtedly General Cadorna has disappointed expectations and is considered unequal to the task he has undertaken. At the Dardanelles all is quiet but from

Athens come reports of large gatherings of newly arrived troops of the Allies.

The Italians have decided not to take part in the Dardanelles expedition but to blockade THAT GREAT FINANCIAL PROBLEM. The United Empires are Comparatively Self Supporting so the Money Remains at Home.

ENGLAND THE BANKER FOR THE ALLIES.

Great Britain called Upon to Finance France, Russia and Italy. The Financial Commission to America. Russia Must Have a Loan. By Aubrey Stanhope.

phase of the war, stands the financial question, for, it has become strikingly evident that each day the matter of money with which to face the vast expenses of modern warfare becomes more and more the question which is going to decide, in a very large degree, the issue of this great campaign.

The Unexpected.

And, unexpected as it may be, it is the Entente Powers who are in straits to know what to do in order to meet the terribly large expenditure which each day calls for. The Central Powers have, comparatively speaking, no serious financial difficulties to contend with. They are making war ever so much cheaper than their many enemies combined, they are, or have become, economically self supporting, and, by a strange combination of circumstances, which at first might have been thought disadvantageous to them, they have benefited and the money which is to play such a powerful role in the outcome of the war, has remained at home and given rise to thousands of new industries, whereby factory owners and the populace have benefited enormously.

England is Everything.

When reference is made to the finances of the Entente, it merely signifies England. To all intents and purposes Great Britain is financing the Allies. And in so doing, she has a task so prodigious before her, that the big financiers of the world are wondering whether it can possibly be faced. In England itself the seriousness of the national financial situation causes the utmost anxiety.

Parliament has just re-opened and the first request made by the government was a credit for £250,000,000 and Mr. Asquith explained that large sum was not intended for home made by the colonies and the Allies. That again be on the decline and un sum is already gone before being appro-

The last war loan, voted scarce three months ago £600,000,000 has by now probably been expended. It was largely mortgaged before being realised, the amount owing to the Bank of England alone being £160,000,000. In a very short while another large war credit will be needed, this time understood to be £500,000,000. It will be found, from what is heard, that a large amount of that pro-

spective loan is already mortaged. That Terrible Agio.

In haste, an Anglo-French financial commission has been sent to the United States, to see what could be done to regulate that most troublesome matter of the agio. To

Intensely interesting, just at this most critical | give a popular explanation which all can grasp, it had come to a point that Great Britain owed America-let us say Morgan and Company—the sum of £200,000,000 for munitions and various military material. But on September the first, there has been established a record low agio for the golden sovereign. Instead of being at its normal value, namely \$4.86 c it had sunk in worth to \$4.58 c. That is to say, roughly speaking, that in order to pay that sum owing, Great Britain would have had to pay the staggering amount of over \$10,000,000 upon the low agio dead loss. Gold had been sent by the shipload to America, American securities had been bought up and sent to the United States, but all of no avail. And so the Commission was sent to see what was to be done to prevent the entire demoralisation of England's trade with America.

A Makeshift.

The first results of the visit of the Commisson, which is headed by the Lord Chief Justice, Sir Rufus Isaacs, it told in a meeting of all the leading Bankers of America, called together by Morgan & Co. to talk matters over with the Anglo-Franco Commission. And it is stated, but not confirmed, that the American Bankers have decided to advance to the British Government the amount owing to Morgan and Company, namely £200,000,000 and thus attempt to keep the agio at, more or less, normality. But as must be evident to all, that measure is only a makeshift. The Americans are delivering vast quantities of munitions of war to England, Russia, France, and now Italy finds that it also must order in the United States.

And all those bills will have to be footed and paid in gold by Great Britain, and so, by the time the next payment is due, it may expenditure, but was merely to meet demands | be taken as quite sure that the agio will American bankers undertake to keep on paying the entire expenses of the munitions and war material ordered by the allies-a very unlikely thing-the same agio difficulty will always re-occur.

Russia Must Have Loan.

Meanwhile, to add to the difficulties with which England is faced financially, the Russian Minister of Finance, Bark, has just landed on British soil, his mission being urgent, and it is to demand a big loan in the name of his country. The Russian newspapers openly state that the matter is so desperate that if the Minister of Finance fails he fatally loses his position.

But where is England going to find all those gigantic sums of money?

THIRD WAR LOAN.

More Large Subscriptions From Big Firms The Rhenish Provincial Association Subscribes 330 Million Marks.

Amongst the latest subscriptions to the War Loan have been the Rheinish Westphalian Coal Syndicate, 20 million of marks; the Frankfurt Mortgage and Credit Association, 2 million; the Strassburg Savings Bank, 21/2 million. The Savings Bank of the town of Dortmund will undoubtedly have more subscriptions loan than in the last two, over 16 million of marks being already underwritten. The Nürnberg Savings Banks Depositors have already reached near 2 million of marks. The National Insurance Company of Munich, 3 million; the Upper Schlesig Coke Works, 11/2 million; the firm of Maffei, of Munich, 1 million; and the same firm has placed special facilities in the way for the subscribing of the loan by all their employes.

The "Friedrich Wilhelm" assurance Association has subscribed 25 million of marks, as against 20 million of the last loan; the Land Assurance Company of the Rhine, 10 million; the Employes' Association of the German Banks, 5 million.

A despatch from Cologne announces that the Rhenish Provincial Commission subscribes three hundred and thirty million of marks to the third war loan. The firm of Lanz of Mannheim subscribes 5 million marks after first announcing 3 million; the town of Mannheim will altogether subscribe over 100 million of marks.

Premier and Tzar.

Petersburg, Sept. 16. The Premier Gorymekin has left Petersburg on a visit to the Emperor at headquarters. There are rumors that M. Goryemkin and several other Ministers will be called upon to retire.

SITUATION MOST SERIOUS.

Never Has Parliament Met Under Such Threatening Conditions, Questions of Cash and Conscription,

London, Sept. 16. The parliamentary Correspondent of the Daily News says that never before have the Members of Parliament

appeared so pre-occupied and so anxious. At no period has the Parliament metunder such serious conditions as those existing. The trouble is not from without so much as from within. The first question is the one of money, the second that of conscription. The paper thinks Mr. McKenna will be ableto solve the financial problem, but the agitation for conscription ought never to have commenced as it has only brought about strife and confusion, and threatens the peace of the civil community. It would be a great national misfortune it Parliament were to divide the country upon this subject. It refers to the threatened railroad strike and the workman's agitation and calls upon the Government to try and calm the workers. The railroad employes threaten a general strike, demanding higher wages. A new strike has broken out in South Wales.

WHY THE RUSSIANS LOSE. The Ochta Ammunition Works Blown

Up. Irreparable Losses.

London, Sept. 16. Reuters Correspondent in Petersburg states that the Russian defeats are owing to the blowing up of the Ochta ammunition works that supplied half the whole supply of the Russian army. Ochta was the one factory of its kind in Russia. and the blow fell at a critical moment. The explosion shook the whole of Petersburg, as though an earthquake. Thousands of lives of artizans were lost and the entire works destroyed.

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Lloyd George Upon Victories.

In reading the extremely long speeches of the Minister of the Munitions of Great Britain, one is forcibly struck with the fact that, when a civilian begins to give opinions upon military subjects, he is liable to make himself ridiculous. Mr, Lloyd George in his recent speech, which covered four closely printed pages in the large-sized columns of the Daily Telegraph, gave it as his decided opinion that the victories of the Germans were not won by either a von Hindenburg, or a von Mackenson, or for the matter of that by any "von" at all, but victory just came because the Germans had more shot and shell than their enemies. That is certainly not flattering to the well-known military leaders of the armies of either side, nor is it an opinion in which any man having any knowledge of military matters would for one moment acquiesce. The Right Honorable gentleman would be just as correct if he were to say that a game of chess could be won without any players, or that a bullet would kill a tiger without any skilled sportsman to direct the aim of the rifle. Undoubtedly ammunition and plenty of it is necessary, and, it is one of those things which none can understand that England has only just awakened to that fact. But according to the opinion of the most experienced military men of the world, it is the man who is behind the gun who is everything, it is his skill, his initiative, his brain that wins the victory. According to Mr. Lloyd George strategy and military tactics do not exist, but it is merely the weight of lead that tells. The Minister of Munitions is an Attorney by profession, so that it would be unfair to expect a deep knowledge of military matters of him, but he might so easily have asked someone of military experience, last time he visited the front in Flanders, and would thus have learnt that shot and shell alone do not command victory.

The English of all the forces at the western front are reputed to waste more ammunition than any of the other soldiers; to use the expression of an American Correspondent who was recently at the front: "They blaze away at everything and anything and all the time!" The Germans and Austrians are particularly economical with their ammunition and with them there is no wastage. That is the reason why they have plenty of shells to spare when it comes to the crucial moment.

That Last Milliard.

It is beginning to be realised now, that the issue of the greatest campaign the world has known is in large measure resolving itself into the grand question as to which side can last out the longest financially. Where the world in former times was wont to reckon in millions today it counts in milliards. The cost of war has become so prodigious that it has become a staggering problem to the financiers as to how it is all to be paid for. England some tome ago, it was admitted, was paying out, for itself alone, on an average of close upon seven million of pounds sterling per day, which has now been reduced to about five million. Great Britain has to finance her allies and they prove themselves to be mighty expensive friends to have to keep going. And the all important question of the moment is, as to how long Great Britain can face the prodigious and unrecorded expenditure which that country has, for so long past, been called upon to meet.

The great ally Russia has shown itself to be a very hungry colleague, and is now, for the third time of asking, tapping impatiently at the door of the British treasury, and demanding yet again more money. And England has no choice, that country has to give or lose its most powerful associate in the war. In Parliament, in Press and I is his sorrow."

amongst the great Bankers of the City of London there are the most serious misgivings as to the powers of the country to respond to such strains upon its financial resources as arc now asked for. Warnings have not failed from many and serious quarters to warning the British Government that a va banque recklessness in financial matters might easily spell ruin to the country. But England's government has taken the bit between its teeth, and, apparently nothing will stop its course until a crash comes and the whole financial structure goes to pieces.

A Shameful Fraud.

Of the many pictorial frauds that have appeared, none could be more glaring than that in one of the recent numbers of the Illustration, made all the worse because that paper has a reputation for respectability. It gives a picture, taken two days before the war broke out, showing the historical moment when the enthusiasm of the people for the war caused the Kaiser to come out upon the balcony of the Palace in Berlin, together with the Empress and several members of the Imperial family, and the Monarch spoke a few earnest words to his people. There the vast crowd is to be seen, men and women cheering, waving handkerchiefs and showing great enthusiasm. That picture is now given to the readers of the Illustration, as representing the joy in the German capital on the occasion of the sinking of the Lusitania. At the time of that catastrophe the Kaiser was at the front and, it is known, that H. I. M. much regretted the unexpected results of the torpedoing-the large loss of life. As for the people of Berlin, they made no demonstrations of joy over the event. A shame upon the Illustration for publishing such a wilful and malicious fraud!

LLOYD GEORGE'S LATEST. He Warns his Countrymen of the Gravity of the National Situation.

"Next Three Months will Decide War." London, Sept. 16. Lloyd George in the publication of a collection of his war speeches writes a preface which is a right serious warning to the English of the great national danger existing. After a good deal of big talk concerning the necessity for the destruction of Germany, he says:-

The Actual Position.

"What is the actual position? It is thoroughly well known to the Germans, and anyone in any land, belligerent or neutral, who reads intelligently the military news must by now have a comprehension of it. With the resources of Great Britain, France, Russiayea, of the whole industrial world-at the disposal of the Allies it is obvious that the Central Powers have still an overwhelming superiority in all the material and equipment of war. The result of this deplorable fact is exactly what might have been foreseen. The Iron heel of Germany has sunk deeper than ever into French and Belgian soil, Poland is entirely German; Lithuania is rapidly following. Russian fortresses, deemed impregnable, are falling like sand castles before the resistless tide of Teutonic invasion.

"A shrewd and sagacious observer told me the other day that in his judgment the course pursued by this country during the next three months would decide the fate of this

AMERICAN GOLF CHAMPION. Won by Mr, Robert A. Gardner of the Hinsdale Club. Winner Has Fine Record.

Detroit, Sept. 12. Robert A. Gardner, of the Hinsdale Golf Club, Chicago, won the amateur championship of the United States Association at the Detroit Country Club, when in the final round of 36 holes he beat John G. Anderson, of the Brae Burn Country Club, Boston, by 5 up and 4 to play.

The winner had previously won the championship in 1909, when it was held at Chicago, and he beat H. Chandler Egan, an ex-holder, in the final. Since then Gardner, although recognised as one of the best amateur players in America, had never got beyond the first round until at Manchester, Vermont, last year he reached the third stage, where he was defeated by Francis Quinnet, who subsequently won the title by beating Jerome D. Travers, the holder, in the last round. At Garden City, in the preceding championship, Gardner was one of the favourites, but was put out of the running in the first round by Fred. C. Herreshoff. The present champion is a tall, loose-limbed athlete, who reminds one very much of Gordon Lockhart both in build and style.

Anderson, who has competed in the British and French championships, is one of the hardest men to beat in a match, as he is a remarkably steady golfer and dour fighter. He is a former State champion of Massachusetts, and reached the final of the amateur championship two years ago, when he was beaten by Travers. He is a weil-known writer on the game, but his scholastic duties prevent him from playing in so many of the big open tournaments as do several of the leading golfers.

Appalling.

"The disasters at sea are appalling!" "Yes," replied the Englishman who now avers Prohibition; "the only thing a man

isn't supposed to take a chance on drowning

COSTUM DYING AS WAR PROCEEDS. Commercial Shortsightedness.

A financial expert writes as follows in the Saturday Evening Post:

I strongly urge those who are inexperienced in the field of security investments to avoid investing in war stocks. They are exceedingly dangerous, especially those that have already had a very great increase in price. Now, as always, the lambs are likely to buy at top

To be sure, there are some exceptions to the statement that war stocks are dangerous; but, unless the readers of The Saturday Evening Post are prepared to analyze the situation carefully, they should keep away from all war babies at present prices. For the uninitiated or the outsider, the best time to buy many war stocks has passed. Those who were farsighted enough to anticipate the demands warring Europe would make on our industries were able to buy in at such low prices that, no matter what happens, they can hardly lose. They can either sell out at the present high pices or draw the large dividends that are likely to be declared as long as the war lasts

I believe, however, that many war orders are not so firm and fast as most people think. Certain companies have insisted on a large cash deposit with every order, and these concerns are in a strong position, but some others are taking long chances of cancellations by foreign governments.

Another danger may be in taking the bonds of foreign governments in payment for the goods shipped. In case these bonds are pais at maturity, well and good; but if they are not paid, or if they should depreciate too greatly in value, American concerns that take bonds in payment for war orders may suffer great losses.

Bonds of any sort, except convertibles, should decline in price as the war continues and money rates increase; while foreign bonds are, of course, not so sound as our own.

Before buying any war babies I should look very carefully into the nature of the contracts made when these war orders are taken and what sort of payments are made for the goods shipped. Even though no foreign government should repudiate its bonds after the war is over, there are various other ways in which the bonds may become of less value. It has been past experience that currency has been inflated after every important war, resulting in a depreciation of

For instance, a concern which takes a hundred thousand dollars worth of bonds in payment for war supplies, thinking it has a twenty-thousand-dollar profit, may find, on trying to sell these foreign government bonds in the year 1920, that it can get only eighty thousand dollars for them in American money of the present value.

Besides the dangers immediately bearing on certain war stocks investors should always remember that every shrapnel made here is being used to kill a possible customer and consumer of our goods-that is, of our wheat, shoes, pork, and so on. What some of our industries gain, other industries will lose; and there is much question as to whether our country will not lose much more than it gains by the European war.

It is not, however, merely the destruction of men that is going to affect us afterward but also the destruction of properly. The shortsighted man thinks that the more property is destroyed the more demand there will be for our goods. This may be true concerning the first demand, immediately after the war. Before there can be effective demand, however, there must be money; and we can well imagine that the war may be continued so long that the people will not have money to buy the bridges, locomotives and other things that have been

destroyed. Moreover, it should not be forgotten that every dollar spent on reconstruction work in Europe will mean one dollar less to be invested in new railroads, buildings or industrial enterprises in the United States, as such things have thus far been largely financed by European money. Though after the war there may be a distinct demand for American steel to repair bridges in Europe, there may be much less demand from American railroads to substitute steel for wood in structures in our own country. In other words, a dollar cannot be used twice. If it is used by the Europeans to replace their broken windows it cannot be loaned to us to build new houses.

The Poison of the "Times."

Writing in the Primitive Methodist Leader, the Rev. W. Younger says, "it is time the Government learned that it is lack of courage and honesty which brings the Labour Leader to trial and allows the Times to poison Continental judgment by minimising in every possible way the efforts which we are making on behalf of the Allies."

Why it is.

'Why do they call 'em fountain pens? I should say reservoir pens would be the better name. A reservoir contains liquids; a fountain throws 'em around."

"I think fountain pen is the proper name," said the party of the second part.

VIRIBUS UNITIS. NEWS OF AUSTRIA-HUNGARY

Wounded From Russia.

One hundred and twenty-seven severely wounded Austrians and Hungarians, exchanged for Russians, arrived at the Vienna Ostbahnhof in a special hospital train. There were no officers among them. They were principally cases of amputation, and in most cases had lost a leg. One unfortunate fellow had lost both legs and also a finger. They all appeared to have been well taken care of, and were in marvellously good spirits. One seldom sees a number of invalids bear their misfortunes in such a proud and cheery fashion as these doughty warriors of the double kingdom. They were greeted on their return from the enemy's land by Arch-Duke Franz Salvator, and a company of Red Cross helpers at once made them comfortable with hot drinks and cigarettes. They had been assembled in Moscow, and from thence through St. Petersburg had travelled over Finland and Sweden to Sassnitz. Sixty-eight of the heroes continued their journey to **Budapest**.

An Italian on D'Annunzio.

An Italian reserve officer, who had been taken prisoner, spoke his mind very freely on several subjects to war-correspondent Geyer. He said that Cadorna was a great authority on military affairs, and he did not believe the King would consent to replace him. The Italian officers consider that any change in the commanding officers in the present stage of the campaign would cause a great deal of bad feeling. Cadorna is very popular personally in military circles, but the public have no such high opinion of him. As for D'Annunzio, he said merely "Ridamo." (We laugh at him) He continued: "No Italian of any importance thinks anything of him. We regard him as a person who is making a business of his patriotism. We know very well that he has only become a hero in war-time for the sake of getting notice in the nev spapers. We know all about his life before the war." This officer declared further that the Italians had put great faith in their artillery, and had imagined the Austrian artillery to be played-out after a year of war. As to the effect of the famous Austrian-Hungarian 30.5 cannons, he said that he had been told by other officers: "After they have once made a bull's eye there is no holding the troops, who at once take refuge in flight."

Austrian-Hungarian Aims in Russian Poland.

General von Diller, the newly-appointed military Governor of the occupied districts of Russian Poland, is at present at Kielce which he will very likely make his headquarters. General von Diller is a robust man of 50, of an imposing appearance with snowwhite hair and moustache. He spoke as follows of his programme for the future.

"I wish to eliminate all sentimental or emotional elements and not place too much weight upon forcible expressions of opinion on the part of the populace. The principles of the Hague Convention must be strictly adhered to. Not the peoples' politics, but the peoples' stomachs are the first consideration. One of the first measures will be the payment of all debts for goods requisitioned by the army. As a preliminary everything In order to cope with the lack of employment, bureaux will be provided. Of course, the first consideration will be paid to those who are in arrears with their own work, for instance, the dwellers in the devastated region of the Vida. My policy may be summed up in a few words: Means of communication and credit banks. The Farmer's Bank has already done much good work in this line."

The Governor has also provided for notaries and lawyers. Everything that can be done to alleviate the lot of the suffering population will be carried out. General von Diller is himself a jurist of no mean standing. It himself to a military career.

Hungarian Theosophists and Peace.

In the course of a manifesto, the Theosophical Society of Hungary says:

"The disease of hatred, which like a moral plague has seized the world, must not be tolerated in our midst. . . There are many who have come to the conclusion that when the war is ended the result will be that neither in economic nor in social spheres will men longer regard each other as enemies. . . Now, whilst the fury of war is still raging. . . we must let no feeling eitner of resentment or revenge enter our hearts, and endeavour to lessen these feelings in others by working and thinking in a conciliatory spirit."

Britain to Repudiate Debts.

That Great Britain's debt for munitions bought on credit in the United States may never be paid, was predicted lately by Dr. David Starr Jordan, Chancellor of Stanford University, before the International Immigration Congress. He predicted the reconstruction period would last fifty years, lauded the growing peace party in Germany and ridiculed talk of a war between the United States and Germany.

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 Cab Horses of Berlin.

To the Editor.

Germans are certainly the kindest people in the world-nowhere else is the human animal as well as the four-footed one looked after so well as in this orderly land-to which, though I am myself a native American, I must award the palm of having attained the highest degree of civilization in the world. But there is one thing I do not understand: Why are all the cab-horses in Berlin so thin and miserable and all the dogs so sleek and fat? The sorry hacks which drag the droshkys along the streets always excite my pity. And yet the cabby is always fat and is evidently kind-hearted, being a cabby of the old school. Still the impression made upon the foreigner is bad, and I hope that Germans, especially Berliners, who have the welfare of their marvellous city at heart will include these poor old hacks in their great system of foresight and organization. Let them get after the proper authorities. "Keine Gerippe won Pferden auf den Strassen Berlins!" I hope my German is correct!

Yours Truly,

J. Spencer Wayne. Charlottenburg.

A Way to Stop the War.

To the Editor.

England and her allies depend upon the resources of the United States to win. At the present time the allies owe the American people over a billion dollars. The allies are buying everything and producing nothing, and we are told that they have in reserve only five hundred millions of dollars in gold. The logical result of buying everything and producing nothing is for all the money of the buyer to pass into the hands of the seller. It is now planned to increase this debt to about two billion dollars. If the allies win, they will be able to pay. If the allies lose, they may not be able to pay. The people must bear the stringency that mest follow the inability of the allies to meet their obligations. The munitions dealers and their associates are not receiving any cash for their products from the allies, but they are receiving money from some source. That source can only be the banks in which the people have their savings and accounts for safe keeping. The allies are obtaining cash from our banks to pay these blood-

money bills. The German-American element in the United States is thrifty and possesses a considerable portion of American wealth. Under our laws. gold is the legal tender of the country. The new Federal Reserve Notes read as follows: "This note is receivable by all national and member banks and Federal Reserve Banks and for all taxes, customs and other Public debts. It is redeemable in gold on demand at the Treasury Department of the United up to 500 Kronen will be paid for at once. | States in the City of Washington, District of Columbia, or in gold or lawful money at any Federal Reserve Bank."

Yellow gold certificates are redeemable

in gold. If every American citizen were to carry gold instead of gold and reserve certificates, if he or they in withdrawing their accounts from our banks, demanded gold, our financiers who are planning to make millions of blood-money by exploiting the people and resources of the United States would be compelled to demand of England and her allies, the gold which the American people have a right to have within the borders of is only of late years that he has dedicated our country for the use and benefit of our

> If a corporation were to knowingly give credit to a bankrupt concern it would be a fraud upon the stockholders. Likewise, if our financiers who control the gold of our country give credit to nations who are losing in war when they should demand gold, they are jeopardizing the business stability of our country. The People are the power. The gold of the Country is their gold. If the allies owe it to us we have a right to have it, and our munitions manufacturers should get their gold from England and not from our banks who are the trustees of the people's

Mass-meetings are impotent unless results can be achieved. Let the people resolve that their gold shall not be used to kill human beings and the war will be over when the gold reserve of the warring nations has been exhausted.

The American Truth Society, therefore, respectfully calls this situation to the attention of the public. Let every citizen carry a twenty dollar gold piece as a protest against the war. Let all employers pay their employees in gold and let bank depositors investigate the loans made by their banks. American Truth Society,

New York City.

THE "LUSITANIA" CASE.

NATIONAL MOTIVES IN THE "LUSITANIA" QUESTION. Logic. Justice and Reason by an American.

The treatise upon the "Lusitania" case written by "Historicus, Junior," a name which is a pseudonym for one of the clearest minds in the United States, did much to enlighten the ill-informed and much-deceived American people as to certain aspects of the question either deliberately ignored or deliberately misrepresented by the debauched and dishonest pro-Ally press. The rigid logic and justice of Germany's position has seldom been more indisputably stated, and inasmuch as the "Lusitania" affair involves questions and problems of permanent future interest, we are glud to reproduce it in these columns for the benefit of our readers.

No Nation that deems itself worthy of respect, can view with unconcern an assault upon its citizens or its sovereignty. The United States was clearly within its right in demanding an explanation of the sinking of the "Lusitania" and in its determination to forestall occasions for a similar frightful catastrophe. It is an indubitable duty of every nation to protect its subjects both at home and abroad.

Though this duty is imperative and unquestioned, it does not by any means exclude the exercise of another high duty-that of a calm and deliberate consideration of all attending facts and circumstances, and of according to a fellow sovereign nation a fair opportunity to be heard.

Our administration, in its endeavor to protect American life and property in Mexico, has shown a wise statesmanship in considering the circumstances of that country. Our government gave fair warning to American citizens to get out of the territory fraught with danger, and then pursued a policy of "watchful waiting" -a policy which has been derided by hot-headed selfishness-but which has so far avoided the loss of thousands of American lives which would have been sacrificed, in addition to those unhappily gone before, within the zone of Mexican turmoil and trouble.

We have never had cause to regret peace-

When, during the Canadian Rebellion of 1838, England, on the plea of self-preservation, violated the territory and sovereignty of the United States, we permitted England to present her side of the case in her own way and in 1842 the dispute was finally settled.

The exercise of statesmanlike prudence, which will not precipitate the greater and more stupendous evil of war, in order to resent a comparatively smaller evil, was evidenced in the case of the ship "Virginius" when Spain seized American citizens thereon and executed them on the charge that they were aiding the Cuban Insurrection. Naturally American feeling ran high. But President Grant held his wits together. He gave Spain a full opportunity to state her reasons. War was avoided and history will not impugn either the high, honorable spirit of the United States, nor the wisdom and courage of President Grant.

In the "Trent" affair war with England was happily avoided. In the case of the "Lusitania," nothing can be gained by hotspur "aspirations." The accused nation must have a fair and reasonable opportunity to be heard. That is an elementary principle of all justice. To assume the role of judge, jury and executioner, is repugnant to every sense of right and will not be sanctioned by that love at law and righteousness which is part of the bone and sinew of American character.

The judicial atmosphere must be densely fogged where a defendant is not allowed to demur to an indictment, nor even to make his plea; but is curtly told that he is guilty-that the only question before the court is what shall be done to the offender.

The American Notes.

The American notes to Germany on the "war zone" and on the "Lusitania" questions seem to me to be based upon an erroneous impression of what are the principles of international law applicable to the riotous condition that now prevails in Europe. Another criticism, perhaps not very material, is the categorical form in which the law is laid down to Germany. Propositions of law and fact are couched in language skilfully phrased to import infallible correctness and unanswerable logic, which would exclude the possibility of debate or question. But the form or resoluteness of an assertion cannot save it, if it be erroneous and have not reason and justice to support it. The preliminary answer of Germany indicates a desire not to be deflected from her purpose to have the discussion of differences proceed in the usual and proper paths of fact and

I frankly avow my belief that all the main premises of the American "Lusitania" note are clearly debatable and that it is the part of patriotism to weigh the matter on both sides, in order that our Republic may be sure it is right before it commits itself to a definite course of action.

A Hasty Threat.

Believing, as I do, that, under all the circumstances, Germany has as perfect a right to proclaim a war zone as England had, and, believing also in the immutable right of self-preservation, I am constrained to take the position that we were too hasty in the threat that we would hold Germany to "a

the statement, presented in the form of a postulate, that "the recent acts of the German authorities are in violation of American rights on the high seas."

To Safeguard more than a Hundred Million People.

If it can be demonstrated by the legal authorities hereinafter cited, that the German government acted not only within its rights and within the rules of international law, but that if it had acted otherwise, it would have been guilty of a treasonable disregard of its sacred trust to protect and safeguard more than a hundred millions of people, it necessarily follows that neither the rights of the United States nor of its citizens have been violated.

Evidences of Humanity.

It will be unnecessary to dwell upon the fact that in the large number of instances where the German marine has had occasion to sink vessels, whether war vessels or otherwise, they have always saved combatants as well as non-combatants, whenever

The submarines, except when it involved danger to themselves, not only gave time to lower boats but frequently took them in tow and brought them to areas of safety.

When the German auxiliary cruisers took aboard the crews and passengers of vessels they treated them with kindness and humanity. This is proof against the theory of barbarism and cruelty attaching to the general methods of her maritime warfare. If, therefore, something has happened which would seem to run counter to the general character of her considerate and humane practices, we must look for a reason and then consider whether the reason given is adequate to justify the act.

Even the shallowest mind will be able to grasp the idea that a people that has been so uniformly careful in saving lives, whenever possible, will not suddenly turn to barbarism, and without reason, sink passenger vessels holding non-combatants, including women and children, without giving them an opportunity of escape. The act is so opposed to what any human being, even when depraved would care to do, that we are put to inquiry as to the stress of motive and circumstance that would make such an act seem vital to their own safety.

Germany's Isolation and her Struggle against the World.

This brings us to the point where we must view the situation as it presents itself to the German authorities. If we do not put ourselves in their place we will not be able to judge of their position, and consequently will be unable to think justly and act

It will not be denied that the warfare against Germany and her allies is both military and economic. This seems to be perfectly legitimate warfare. It is intended to isolate Germany so completely that she will be unable to do any business with neutrals, thus gradually sapping her financial strength, and by preventing any access of food-stuffs and war materials, wear out her lasting power to the point of exhaustion. Germnny has reason to believe that if she is compelled to give up, her conquerors will practically

annihilate her. That the present world-war is not an ordinary contest to which we may conceive the general rules of warfare applicable, but a war to the knife, in which not "subjection" but "extinction" is the object, may be gleaned from the speech of Winston Spencer Churchill, First Lord of the Admiralty, (New York Times, Sept. 12, 1915, page 1) in which he portrayed the awful meaning of this war in the following fateful words:

"It is our life against Germany's. Upon that there must be no compromise or truce. We must go forth unflinchingly to the end."

Thus Germany finds herself at bay, with every great power of Europe arrayed against her and little powers biding their time, and this not sufficient, the great Republic of the United States, not officially an enemy, but by declaration a neutral, working with might and main, night and day, utilizing her tremendous financial, natural aud industrial resources, apparently to a single end, to aid to the utmost in accomplishing the ruin of Germany

"Thou shalt not kill."

If we are to consider the question of humanity we must consider not merely humanity in submarine warfare but also the "humanity" in furnishing the murderous instruments of war. Let us not talk of humanity in favor of non-combatants and forget all humanity in the case of those forced to fight. What humanity is there in making guns and ammunition to kill? Are strict accountability," and I cannot accept we not deliberately, for purely sordid consi- angels."

derations, violating the mandate: "Thou shalt not kill?" To sell opium or habit-forming drugs is prohibited because of the public injury resulting; how can we absolve ourselves from the sin of murder if we engage in the traffic of the instruments of murder?

Neglect of national duty.

Some have sought to justify this infamous murder traffic by a kind of apotheosis to national unpreparedness, suggesting the necessity for a constant market where the unprepared nations may be supplied with arms. This makes a virtue of a dis. egard of national safety and puts a premium on neglect of official duty. At the present time, it is a mere excuse to permit the cruelty of a long-drawn-out war, which, if the belligerents had to depend on their own resources, would be comparatively short and decisive. The prohibition of the sale of arms during war would not only save lives but would at the earliest moment set the world at peace and allow belligerents and neutrals to pursue their normal avocations. This is a consummation in which the whole world would be benefitted, while the other scheme is cruel, unstatesmanlike, wasteful, and altogether contrary to the dictates of humanity and common sense. But, it is claimed, that if there were no such market for arms, there would be a tremendous piling up of armament, too heavy for nations to bear. My answer is that war is so mischievous an evil, that any thing that tends to cut down its duration and to restore processes of peace, must easily take prece-

dence in a choice of evils. A Misconception of the term Humanity. Field Marshall Prince Schwarzenberg has aptly said: "War and humanity are two incompatible conceptions." As war is a contest of force, exemplifying in grossest form "man's inhumanity to man," we must realize the aw ul chasm between humanity and war, The maiming and butchering of fellow men cannot be thought of in terms of humanity. Humanity is the antithesis of war. To speak of "humanity" in the destruction of humanity is a contradiction—a paradox. The only way by which we can possibly think of both, is by one crowding out the other.

Certain rules of amenity are observed in war, not with the idea of preventing the suffering incident to the weakening of the enemy, but only when suffering is unnecessary to attain that object.

If we wish to glorify humanity we cannot do so by furnishing the means by which the inhumanity is to be maintained. We must prohibit the sale of the instruments by which the war is carried on and if anyone tells us that it is better to be "unneutral" than to be "inhuman." What moral being that can think straight would hesitate for a moment in the choice between such honorable, noble and human "Unneutrality," and the low, miserable alliance in the "Inhumanity," "that makes countless thousands mourn."

(To be continued.)

TARTUFFE AND ANANIAS. Cant, Calumny, Commercialism

"Germany has disturbed God in the carrying out of His labours. But the Almighty resisted. He called his battalions (the Allies) together: he united them in the name of -L'abbé Sertillange.

"The destruction of American citizens upon the "Arabic" was as much murder as though the German vessel had steamed within shooting-distance of New York in order to fire a shell at Fifth Avenue, killing two people."

-Prof. Albert Bushnell Hart, Harvard. "The Germans have imposed their methods upon their âmes damnées, the Austrians, a nation which was supposed to contain asfair proportion of gentlemen." -The Standard.

"This will teach the rest of the world something further of the dangers of living cheek by jowl with educated and scientific savages who adopt the outward forms of civilization and concentrate all their powers of mind on evil-doing, lying and chicanery.'

"Against world domination the British Fleet from the time of Queen Elizabeth to the present day has always been found the surest and most effectual protection,"

-A. J. Balfour. "The whole German people, but especially the Kaiser, Bethmann-Hollweg, and naturally the German generals, are completely under the domination of Nietzsche."

-L'abbé Sertillange. "The indifference to bloodshed which animates Hun commanders in pursuit of an -Frederic William Vile. objective."

"Germany, the suffragette of Europe." -Alice Morning.

"England is God's country."

-Horatio Bottomley. "We pride ourselves that we have become

"Germany in the lump has no noble past, quite the contrary. She has had the mark of the Beast on her from the cradle."

-Academy and Literature. "The age of miracles may be for ever here; but Germany is not on the side of the

"THOU SHALT NOT KILL."

THE EXPORT OF ARMS AND MUNITIONS OF WAR.

Should the United States Government Allow It or Forbid It? By William Bayard Hale.

The war in Europe is now being fought in large part with ammunition provided by citizens of the United States. During the month of March the manifests of ships sailing from the port of New York alone revealed materials of war to the declared value of \$10,287,000. The export of guns and ammunition had then, however, hardly begun. Up to April 1st probably not over \$30,000,000 worth of explosives had been shipped. Early in April gigantic orders were received in the United States. On April 16th the Secretary of Commerce gave it out with pride that the Westinghouse Air Brake Company had closed a contract with the French Government for one million 3-inch shrapnel shell cartridge cases and time tubes for the Schneider gun, amounting to \$20,000,000. He also reported that the Hercules Powder Company had orders on hand from the Allies for \$20,000,000 worth of powder and ammunition.

Within the week of April 19th the Russian Government placed orders in Wall Street for over \$100,000,000 worth of shrapnel. This, it was calculated, would require for its discharge about \$200,000,000 worth of ex-

On April 30th the National Surety Company of 115 Broadway, New York, in an advertisement stated that it was guaranteeing the execution of war contracts between American corporations and European Governments to the amount of \$200,000,000. The agent of the Allied Governments for the placing of these contracts is the house of J. P. Morgan and Company. Among the beneficiaries of the orders are the Bethlehem Steel Works; the Midvale Steel Company; the American Locomotive Company (which has a contract with the Russian Government for \$65,000,000), and the New York Air Brake Company - concerns which are diverted from their ordinary work of manufacturing implements of industry to the work of manufacturing implements of death.

Do the people of the United States approve of a policy which encourages the manufacture within our territory, and permits the shipment from our shores, of weapons for the wholesale murder of fellow-men?

Do the moral leaders of America acquiesce

Are the ministers of Christ's religions content to be silent while great corporations create and send by the shipload to the battlefields of Europe explosive engines for maiming and slaughtering human flesh; for defacing, dismembering and destroying the human body, which the Christian religion teaches the Saviour of men consecrated by assuming, and which the Holy Spirit sanctifies by His indwelling?

On October 4th, 1914, the religious people of the United States of all denominations, at the suggestion of the President, assembled in their places of worship and besought the Almighty to bring the war to the end. Was that action sincere? How does it comport with that apparently solemn petition to God to end the war, for us now to manufacture the shot and shell with which to continue it?

There are some moral situations which are so clear that it is a mockery to attempt to becloud them. This would seem to be such a situation. If we do not desire the killing of men to cease, the people of America should not have appeared before God and prayed for peace. If we do desire it, we should stop selling weapons to the belligerents. To pray for peace and sell munitions of war is an inconsistency which surely requires a good deal of casuistical ingenuity to justify.

Of course, if we want the war to continue, it is another matter. But, in that case, does not honesty suggest that we should cease prayers for peace? If we, for instance, desire to see Germans killed, we are perfectly justified in making weapons to kill them. If we really believe that Germany should be destroyed and are so fixed in that belief and so anxious to see it realized that we are willing to contribute to that end, we are justified in supplying Germany's enemies with weapons. Only, in that case, let us stop pretending to be neutral.

But is any among us really prepared to abandon our neutrality? Are we really prepared to take sides in the war? We may have, and properly have, our opinion on the merits of the controversy; but that is very different from actively taking sides. For taking sides is a serious matter. If we choose to take a side, we may have to abide the consequences of our choice. No one in America dreams of openly making war on Germany. But would that not be more manly and more honest than to make war on her under the mask of neutrality? There is no suggestion from any quarter that, if American bullets kill Germans, German bullets would be justified in killing Americans. Germany has enough enemies to fight, without us, and there is not the remotest probability of that logic being carried to its conclusion. All the more, however, is it mandatory upon the conscience of America to face the sorry conclusion that we are in the

position-hardly a manly or courageous position-of those who are waging war without accepting the responsibilities of war, as well as in the position of mercenaries who are selling for money their capacity for murder.

Surely, we have not taken this position deliberately. It is through the greed of a few who are financially benefiting by it that we have been brought, unwittingly, into a position which-at least deserves the attentive consideration of the moral teachers of the * * *

The argument is indeed made, by those interested in the sale of weapons, that there is no partiality in the present arrangement under which arms and ammunition are going to one side, but that it would be a breach of neutrality to stop selling them altogether. For, it is said, truthfully, Germany can buy arms of us if she wants to; it is no fault of ours that she is unable to get them home. England controls the sea, and for us to do anything that would deprive England of the advantage which she enjoys by virtue of her control of the sea would be to take unneutral action.

There is just enough plausibility in this argument to bewilder honest men, but surely there is not enough force in it permanently to deter us from the humane resolution which rational morality suggests.

It is indeed true that it is England's superior power at sea which prevents Germany's getting weapors from us. But that is an advantage with England enjoys over her enemy, not a club which she is entitled to wield over us. England's naval power gives her the right to drive German ships off the ocean, but it gives her no authority to compel the conscience of the people of the United States. Our actions in moral spheres are not to be dictated by considerations as to what their effect would be in virtue of the fact that the English navy is the biggest in the world. That is an important and impressive fact-but it is not quite the determining fact of the whole ethical universe. There is no Christian maxim which requires us to accommodate the morals of the United States to a comparison of the British and German navies. The fact that England is strong at sea and Germany weak, that Germany cannot buy of us and England can, does not compel us to sell to either of them things which we wish to sell to neither. It simply has no bearing on the question. We may even believe that it is a blessed thing that the English navy is so strong that it prevents the importation by Germany of American-made arms-and, at the same time, we may hold that the only thing necessary to complete that blessing is an American moral sentiment strong enough to prevent their importation by England and her Allies.

If England did not control the sea, and Germany could buy arms of us, equally with England, there is no doubt but the everwhelming sentiment of the country would demand the instant cessation of the traffic in arms. What then? Are we prohibited from a righteous and humane act, because the British navy is stronger than the German? Are we forbidden from following the mandates of our conscience to withhold deadly weapons from both sides, because one side has already seen to it that weapons are withheld by us from the other? Is an unrighteous and inhumane course of conduct to be persisted in because not to persist in it would be to stop conferring an advantage on England?

The doctrine is dangerous in the highest degree. It is a doctrine that strikes at the roots of national morality and responsibility. That it should be for a moment entertained by the ethical leaders of the people of the United States is a striking evidence of the moral confusion into which war plunges not alone the nations engaged in it but the world.

The moral leaders of Great Britain would not themselves dream of submitting to such a teaching; nor does the moral sentiment of England of to-day require it of us. There is not the least danger that we should be misunderstood by the English people were we, on the high ground of humanity and true neutrality, to stop the whole traffic.

For what would be the utmost charge our British friends could lodge against us? They could truthfully allege that we were refusing to give them powder and bullets with which to kill Germans. But the Germans already truthfully allege that we are furnishing the Allies the bullets with which thousands of their sons and brothers are being slain.

Which is the more serious complaint? Which is the charge that will lie the more heavily on the conscience of a Christian nation—that it has aided and abetted killing, or that it has declined longer to aid and abet killing?

(To be Continued.)

Homer's Attic.

"Most of the world's real literature was written by poor authors in their garrets." "Quite so! Homer, for example, wrote in

DEGRADING THE CROSS.

A Danger For Our Souls.

By John L. Stoddard.

More serious even than the loss of life and property in this world-war is the destruction of those high ideals, on which our civilization was supposed to rest. The passing of these will mean perhaps a deterioration of human character for at least a generation. It is, for example, impossible to forecast what the result may be of the deliberate lies and slanders circulated everywhere by England through the purchased press. The temporary success of this campaign of falsehood may make its use so common that it will debauch the moral standards of humanity.

The introduction into Europe also of heathen Asiat'cs and Africans to kill white Christians, and the abuse of German prisoners, civilians and missionaries at the hands of African blacks, ordered by British authorities, may likewise have a very se ious influence on the spread of Christianity. This is the more unfortunate, as during the last twenty years other ideals of incalculable value had already vanished. With the increasing growth of luxury and Mammon worship, man's spiritual nature has been atrophied. Modern iconoclasts have, in particular, crucified the spirit of Reverence. Nothing has been sacred from their sacrilege. They have made obedience and respect from children to parents a lost art. They have parodied noble poems in a silly doggerel; scoffed at the possibility of honesty in men, or virtue in women; ridiculed those who try to make the sufferings of animals a little less; lowered the drama to obscene vulgarity; and changed through coarseness and publicity that type of womanhood, which we revered and loved, into the virago, who slashes precious paintings with a butcher's knife.

Nevertheless, till recently, one ideal still remained intact-apparently too universal to arouse hostility, too pure to be besmirched by calumny, too far removed from political and religious feuds to call forth hatred. This was the ideal of Heroism, -the spirit of self-sacrifice, carried to the point of death; the trait, of which Horace wrote, two thousand years ago, "Dulce et decorum est pro patria mori;" the quality to which Christ referred, when he said: "Greater love hath no man than this, that a man lay down his life for his friend."

So rare and noble is this attribute in man, that every government has sought to recognize and reward it. Not by the gift of money. That would dishonor it. The gratitude of States should be ideally simple, like the wreath of laurel to the victors of Olympia. Such decorations, by whatever nation given, have hitherto been everywhere regarded with respect and admiration.

Behind the Cross of the Legion of Honor, the Ordre pour le Mérite, the Iron Cross, the Victoria Cross, and the Medal for Bravery, humanity has always reverenced its best and highest, and paid an indiscriminate homage to the men who wore them. They spoke a universal language. One touch of nature made in this respect the whole world kin. Among many of Germany's enemies, however, this sublime ideal no longer exists! An English paper recently published some versified abuse of Germany whose jingling rhymes announced the fact that while formerly a thief was hanged upon a cross, men now hang crosses upon thieves! We have heard, too, that French soldiers sometimes cut from the uniforms of wounded prisoners their badges of distinction, and then before their pain-racked eyes attach these decorations to the tails of animals, or offer them still worse indignities! So horrible does such a mockery of what is noblest in mankind appear, that one endeavors to explain it by ascribing it to minds of a low order, made furious by the sight of bloodshed.

But now it seems that the same spirit shows itself four thousand miles away, in the United States, whose only part in the appalling carnage is that of prolonging it by ammunition and thereby making countless widows and orphans. Yes, there are actually men and women there, who mock at and deride the decoration which the German government gives its bravest sons in their stupendous task of beating back the Fatherand's unnumbered foes! Such people know, however, that the Iron Cross is never given except for deeds of heroism. They know that it lies often, bathed in blood, above the wearer's lifeless heart. They are aware that any insult offered to this token of Teutonic valor must wound unspeakably a million hearts around them, whose relatives are dying for the German cause. Yet in American cinematograph shows, upon the stage, and even in newspapers, supposed to be respectable, this sacred emblem has been ridiculed in cruel words and caricatures because it represents German bravery.

Never once have I seen in a German or Austrian newspaper, and never have I heard from a German or Austrian citizen one word reflecting on such decorations given to their enemies. But in America shop-windows have displayed cheap parodies of the Iron Cross, and even women have descended to the infamy of tying them to dogs!

What sort of people could have laughed at this base betrayal of the noblest of human sentiments, and called it "cute"? Yet such there were, who thought it fun to throw mud at the stainless statue of self-sacrifice, and spit upon a beautiful ideal, sacred to the brave of every land! There seems indeed no depth to which this mockery has not sunk. On one variety stage, for example, occured a representation of an imbecile king, who rewards his slaves for having relieved him of a flea, by fastening huge Iron Crosses on them, before and behind!

One would have thought that those who did this, quite apart from any consideration of the nationality involved, would have remembered that what they thus degraded was the symbol of Christianity, and that this special form of it resembled closely that which marked the bravest and most chivalrous sons of the Crusades,-the Knights of Malta. Of all the dignified Knights Templars in America was there none to censure this dishonor to their finest emblem? Did not one clergyman lift his voice against this insult not only to the spirit of Christianity, but to the image of the Cross on which his Savior died?

A dearly loved and much admired friend of mine has fallen on a battlefield in Poland. Upon his breast, when I last saw him, hung the mark of approbation he most valued,the Iron Cross It covered there the place where in October he had been shot through the lung. No sooner had the wound healed than he once more hastened to the front. To his heart-broken widow and adoring children nothing will be so precious as that Iron Cross, won by conspicuous bravery, given him by his Emperor, and worn by him when, in the storming column before Prasnitz, death called him to the halls of Valhalla. If his heroic wife reads, as she probably will read in the German papers, of those brutal insults given in America to the symbol of that love which led her husband to a noble death; and if she turns her horrorstricken eyes to mine, and asks of me incredulously, "Is it true?" what must I feel, in answering "Yes"? I should, however, if I could control my voice, say this to her:

"Dear lady, all my countrymen are not such hopelessly ignoble souls. There must be thousands there who scorn such shameful sacrilege, even if they lack the courage to protest against it. I hope that in the crowds that pass the windows, where the so-called "Iron Crosses" are derisively exhibited for sale, many refuse to patronize such shops for any articles whatever and hurry by them with averted gaze. I even trust that there are some whom nothing would induce to ever take the hand of any one who had in mockery tied that testimonial of German valor to a dog. Certain it is, that all Americans here are just as horrified as you are at the loathsome spectacle; and we, alas, must feel, what you need never know in this affair.a sense of shame. For you there is the comfort that such insults cannot reach you, or cast the slightest shadow on the pure ideal for which your husband lived and died."

We also have one comfort. It is that those defamers of the Iron Cross might have degraded it still more. They might have hung it on themselves.

Invisible Aeroplanes.

Surprise, skepticism, perhaps a suspicion of faint chagrin, have been aroused among American aeronautic engineers by the cabled report that Germany has perfected an aeroplane with transparent wing coverings which is invisible at a height of six thousand feet. The story comes from London as a summary of an article in the Cologne Gazette, and explains that the invisibility at heights above a mile is due to covering the planes of Taubes with "cellon" instead of the usual opaque cloth. "Cellon," it is added, is a "tough, transparent, non-inflammable film," the invention of a German engineer named Knaubel, who produces it from cellulose (the essential substance of cotton) and acetic

"Cellon" was rejected by the Wright brothers four years ago-without a trial. It is manufactured by at least one firm of chemical engineers in Boston (by many chemists in other parts of the country), and is the familiar cellulose acetate which is used by American aeroplane makers as a varnish for the cloth of their planes. It is produced in various forms, usually either as a grainy substance, or a white fibre in small twists that look like very white cotton. Dissolved, it is used as a varnish. When the dissolved substance is spread out in a thin film, and the solvent is allowed to evaporate, there results a "tough, transparent, non-inflammable film" for which "cellon" is simply a trade name. This writer handled yesterday these three forms of "cellon." The film was undoubtedly tough, transparent, and sizzled slowly over a match flame much in the manner of a thin splinter of horn. The engineers who produced this "cellon" applied some years ago for a patent on their device for producing a very strong aeroplane covering material by filling the meshes of fine wire gauze with the liquid cellon drying it in place. The resulting material was like a very thin, faintly yellow, flexible wired-glass.

5% German Imperial Loan. (Third War Loan.)

For the purpose of covering the expenses arising out of the War a further 5% National Imperial Loan is herewith offered to the public for subscription.

The Obligations are not redeemable by the State until the first of October 1924 consequently, until that date, the interest cannot be reduced. The holders can, however, as in the case of all other Securities, (by sale, mortgage etc.) dispose of them.

Conditions.

1. The office for Subscriptions is the Reichsbank. Subscriptions will be accepted

from Saturday, the 4. September, to Wednesday, the 22. September, 1 o'clock mid-day

at the counter of the head office of the Reichsbank for securities in Berlin (Post check counter Berlin No. 99), and at all the Branches of the Reichsbank.

Subscriptions can be made by Proxy at the Royal Maritime Company (Prussian States Bank) and at the Prussian Central-Joint Stock Counter in Berlin, the Royal Principal Bank in Nürnberg and its Branches, as also in all German Banks, Bankers and their Branches, at all German Public Savings Banks and their Branches, at all Life Insurance Companies, and

at all German Credit Institutions. The Post Office also accepts Subscriptions in all places where there are offices for cash payments. For such Subscriptions payments have to be made in full by the 18th October.

The loan will be issued in Bonds of 20,000, 10,000, 5,000, 2,000, 1,000, 500, 200, and 100 Marks with coupons payable on the 1st April and 1st October of each year. Interest will commence on the first of April 1916, and the first coupon is payable on the 1st October, 1916.

2. The price of issue when the Bonds are asked for delivery,

but if carried over into the National Debt Ledger with embargo till the 15. October 1916, 98,80 Marks for every face value of 100 Marks reckoned with the ordinary interest.

4. The Bonds alloted will, upon the desire of the subscriber, held in safe keeping by Department of the Reichsbank for securities in Berlin until the 1. October 1916 cared for and administered free of cost. This depositing does not entail any loss of proprietorship; the subscriber can obtain his deposit at any time-even before the lapse of the time named-and take it back. The depot receipt will be taken as security for advances by the Loan Banks, just the same as though it were the security itself.

5. Subscription forms can be had at all the Branches of the Reichsbauk, at Banking Houses, Public Savings Banks, Life Insurance Companies, and Credit Institutions. But Subscriptions can be sent without such forms, as ordinary letters. Those Forms can be obtained at all Post Offices.

6. The allotments will take place as soon as possible after the Subscriptions have been made. As regards the Extent of the Allotment it will be in measure to the amount subscribed at the Subscription office. Special desires respecting the Partition may be made upon the special space provided for the purpose on the subscription forms. If such wishes cannot be complied with, then the division will be made by the Intermediary Asencies according to their judgment. Later applications for a change in the Partition cannot be considered.

7. The Subscribers can pay in full the entire amount alloted to them, dating, from the 30. September, at any time they choose. They are called upon to pay:

30% of the Allotment at latest on the 18 October 1915, 24. November 1915, 22. December 1915, 22. January 1916.

Part payments may be made sooner, only in round hundred per cents worth of the whole amount. Further the Subscriptions up to 1000 Marks need not this time be paid in full during the first term. Part payments can be made at any time, only in hundred parts of the worth of the whole face value; at the same time the payment need only be made, when the sum due reaches at least 100 Marks.

As an example: at latest must be paid: the subscriber of M. 300

M. 100 on the 24 November, M. 100 on 22 December, M. 100 on 22 January; the subscriber of M. 100

M. 100 on 22 January.

The payment must be taken at the same office where the application was made.

Non-interest bearing treasury notes at present in circulation, will be accepted with a 5% Discount from the Date of payment, at earliest the 30 September on, in payment until the date when they

As the date of interest upon the Loan commences first upon

April 1916, a discount of 5% will be made upon all payments before the day of payment, but at earliest from the 30 of September on, until the 31 March 1916, for the benefit of the subscriber. Example. Of the purchase price mentioned in Par 3, there falls,

the payment to the September 30 per Bond for a half year = $2^{1/2}$ % in fact be . M. 96,50 M. 96,30 the payment to the October 18 per Bond for 162 days = 2,25 % in fact be

. M 96,75 M. 96,55 called upon to pay the payment to the November 24 per Bond for 126 days = 1,75 % in fact be

called upon to pay M. 97,25 M. 97,05 for every 100 M. face value. For every 18 days in which the payment is curtailed, the cost is diminished 25 Pfennigs.

9. For the Bonds of 1000 Marks and more there will be issued, by order of the Reichsbank Directorate Interim Receipts, for the exchange of which into Loan Certificates public notice will be given later on. The Certificates under 1000 Marks, for which Interim Receipts are not given, will be prepared as soon as possible, and probably be delivered in January 1916.

Berlin, August, 1915.

Directorate of the Reichsbank. von Grimm.

Allgemeine Kundschau

Wochenschrift für Politik und Kultur. Begründer: Dr. Armin Kausen Preis pro Quartal Mk. 2.60. Man abonniert bei den Postämtern des Inlandes und des neutralen Auslandes, bei allen Buchhandlungen und dem Verlage in München, Galeriestr. 35a Gh.

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Urteile der Presse:
,,Sollie vorab in neutralen Ländern gelesen werden, weil die wohlüberlegie, gemessene Art ihrer Berichterstattung, die Gediegenheit ihrer Essays frei ist von einem überhebenden, polternden und gehässigen Ton, und vielmehr den deutschen Standpunkt maßvoll, mit Takt und geistiger Ueberlegenheit vertritt und auch den Gegnern gerecht wird, wo solches angezeigt ist."
"Eine in ihrer Art mustergültige Behandlung der Zeitereignisse, was besonders die scharfe, klare, von höheren Gesichtspunkten ausgehende Hervorhebung der brennenden Tagesfragen angeht."

Aus dem Inhalt der neuesten Nr. 37: 18 Ostpreußen und die Russen.

Von Stadtarchivar Hauptmann
Weiteres zur polnischen Frage.
Von Dr. Jul. Bachem.
Alte Denkmäler des Christentums in Kriegsbeleuchtung.

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