

## AUTOMOBILES AND THE COST OF LIVING

THE AUTOMOBILE is now being blamed for the high cost of living and the recent stringency on the money market. Chancellor Day has sounded his note of warning, a number of bankers in the West have agreed to refuse money to borrowers who intend to use it to buy motor-cars, and the newspapers are affirming or denying that "automobile extravagance has become a country-wide evil that demands drastic treatment." In Oklahoma the State Bankers' Association believed the situation sufficiently serious to warrant the passing of this resolution:

"Resolved, That the banking fraternity of Oklahoma should use their power and influence to curtail the tendency of the people of the State toward extravagance and speculation in real estate and the prevalent habit of withdrawing the funds they sadly need as capital in their business for investment in motor-cars and gasoline."

According to press dispatches from St. Louis, a prominent banking house of that city recently sent a letter of inquiry to 350 bankers in Illinois, Missouri, Kansas, Arkansas, Louisiana, Mississippi, Texas, Oklahoma, Arizona, and New Mexico, asking among other questions, "Has the purchase of automobiles in your section been by persons who paid cash or by persons who bought with borrowed funds or on time payments?" The replies, we are told, indicated that about half of the machines in the territory covered by the poll were purchased with borrowed money or on credit by people who could not afford the luxury, while almost every one of the answering bankers condemned the practise.

The New York *Commercial* is well-nigh convinced that the whole country has gone "automobile-crazy," and adds:

"There are people in plenty, of course, who can afford to own automobiles—to own them by the scores, if they so desire. But if a poll of the whole army of auto-owners from ocean to

ocean could be had, it is not difficult to imagine the majority confessing to an inability to afford the things."

On the other hand, the Des Moines *Register and Leader* objects when the New York *Commercial* takes the West to task for spending its money so freely for automobiles:

"This bit of admonishment would sound better if it came from anywhere but New York, the world's biggest Spenderville, where more money is wasted in riotous living in a single day than in all Iowa in a whole year; where a dollar is as nothing and a million but gives emphasis to the poverty of its possessor; where economy is considered a reproach and extravagance is a fine art."

The Charleston *News and Courier* admits an inability to see how it is any of a bank's business what a man does with his money so long as he does not defraud the bank. Editorials in the Springfield *Republican*, the Hartford *Courant*, and the Dayton *Journal*, call attention to the fact that the cry of extravagance has been raised before, and that there are always people who will buy things they can not afford, be they automobiles, horses, or grand pianos. It is an "obvious joke," exclaims the New York *Globe*, to argue that the American people "are going to the demnition bow-wows, financially, because a few of those who can't afford a car capitalize their hopes and buy one."

"There's a reason," according to the New York *World*, for this cry of "automobile extravagance" being raised by bankers and Wall Street brokers. To quote:

"A main trouble with the present motor-car extravagance is that its effects are directly felt by Wall Street's chief industry. Every purchase of a \$1,500 automobile represents the investment of a sum sufficient to margin 150 shares of stock, and the aggregate of such withdrawals of funds from 'legitimate trade' in stocks and bonds is obviously immense. To say nothing of the \$30,000,000 alleged to be invested in automobiles in Kansas, the 108,000 automobile licenses issued at Albany of themselves constitute the equivalent, at a minimum estimate, of a \$100,000,000 bond issue."

"No doubt in time the bulk of these diverted funds will find their way back to Wall Street."

## TOPICS IN BRIEF

HAS any politician here not seen Teddy?—*New York Press*.

THE capital of Oklahoma is still in transit.—*New York Evening Sun*.

How Egypt must marvel at the Oyster Bay silence?—*Cleveland Plain Dealer*.

KERMIT ROOSEVELT has gone back to Europe. Perhaps he forgot something.—*Toledo Blade*.

MEXICO, as usual, expects great things from the new administration.—*Cleveland Leader*.

BAGGAGE smashers seem to be handling the Grand Trunk rather roughly.—*Cincinnati Commercial Tribune*.

IN France the telephone girls say, "I listen." In this country they are not quite so frank about it.—*Washington Herald*.

"ANOTHER American girl gets a title." One would infer that the price of living is high in Europe also.—*Atlanta Journal*.

UP to date the financial embarrassments of Colonel Guffey have not evoked a telegram of condolence from Colonel Bryan.—*Rochester Democrat and Chronicle*.

SAYS a Southern political leader: "Mr. Roosevelt can carry the South from h—— to breakfast!" Perhaps; but does the South really desire to be carried "from h—— to breakfast"?—*Washington Herald*.

IT must puzzle the Democratic party these days to see the Republican party in an even bigger row with itself than the Democratic party seems able to get into with itself.—*Washington Herald*.

THE town of Hutchinson, Kan., does not propose to have the minds of its youth polluted by anything connected with prize-fights. It has excluded the issue of *The Outlook* containing Mr. Roosevelt's little essay on the general subject of pugilism.—*Rochester Democrat and Chronicle*.

THERE is no safe and sane way to fall out of an aeroplane.—*Toledo Blade*.

SPRING wheat has added to Patten's fortune. Also spring lamb.—*San Francisco Chronicle*.

WOULD the fight pictures have been so immoral had Jeffries won?—*Indianapolis Sun*.

THE international marriage has taken second place in favor of the international murder.—*Baltimore News*.

WHAT is this great noise we hear in the East? It is Theodore, the Silent, keeping still.—*Atchison Globe*.

T. R. says he will try to find the best man for Governor of New York. Surely he means the next best.—*Washington Post*.

A TOWN in Florida advertises: "People come here and never leave." It must be a cemetery.—*Charleston News and Courier*.

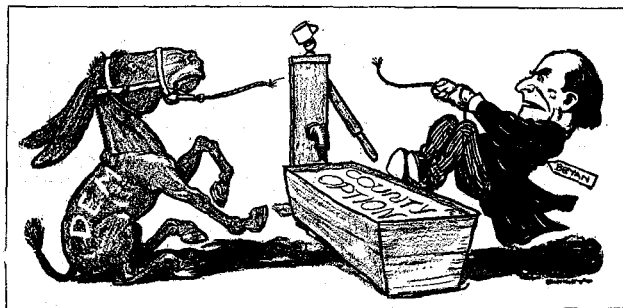
OF course there is nothing demoralizing in a moving picture that shows white men in the act of shooting Indians.—*Toledo Blade*.

FORTUNATELY for Colonel Roosevelt's engagements to speak, he has a most considerate and obliging managing editor.—*Washington Star*.

DOCTOR COOK is making no preparations, so far as can be learned, to celebrate the anniversary of his return from the arctic regions.—*Washington Star*.

NOTING that they are beginning to knock Hans Wagner over in Pittsburg, we confess a gnawing and possibly libelous fear that Colonel Roosevelt's popularity may wane with the flight of time.—*Ohio State Journal*.

DOES anybody claim that Secretary Wilson isn't working at his job? Right in the midst of the heated term he comes out with a free volume of ham-mock literature, entitled: "The Intracellular Enzymes of Penicillium and Aspergillus, With Special Reference to Those of Penicillium Camemberti."—*Cleveland Leader*.



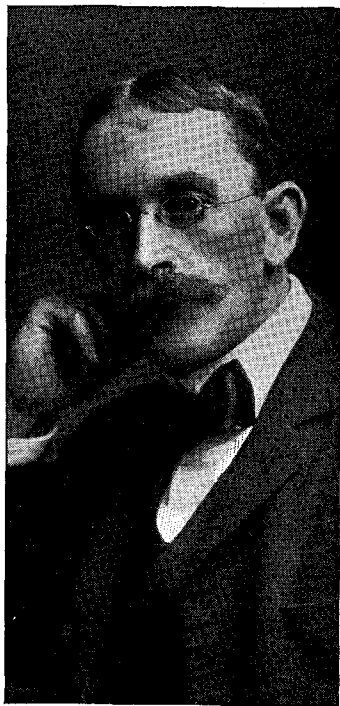
AT LAST!

—Enright in the New York Globe.



## WHAT THE EGYPTIANS WANT

WHILE the position of Egypt under British protection has been much discussed, even by an American ex-President, little has been heard from the Egyptians themselves, excepting in the form of desultory outbursts of discontent. At last we have come upon a clear, definite, and systematic statement of Egypt's grievances and demands, made



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SIR ELDON GORST,

Formerly Financial Minister under Lord Cromer, whom he since succeeded. The conservative press of London attribute to his mismanagement the fact that the Fellaheen "are sinking deeper and deeper in debt" and selling their land. "He must go," these papers say.

with a charge of gross injustice and selfishness against the protecting Power. For England's position in Egypt is an intrusion and a usurpation, declares Osman Effendi Sabeg, a well-known Egyptian publicist, in *The Social Democrat* (London), and he makes a passionate appeal for Egyptian independence. This appeal he read to the Conference at The Hague, to which he was a delegate. In the first place Egypt is theoretically a semi-independent state with the Sultan as overlord, and the British troops "have not the slightest status in the country, as they are neither the soldiers of the Khedive nor foreign soldiers invited by the Khedive or the Sultan, under whose suzerainty Egypt legally lies." They "can not be the soldiers of a protecting Power, since theoretically there is no protecting Power," and "their presence is an accident, and

their character that of simple visitors."

But evidently, he continues, England wants the land of the Pharaohs as a feeding-ground for a lot of her incapables. To quote his very plainly-put indictment:

"We charge the British policy with having inundated our country with an army of inexperienced young men to whom the whole control of the governmental departments is entrusted, and with whom the whole power rests; thus leaving the native officials, who have undoubted experience of their country, as mere dummies."

The army of occupation has no business in Egypt, and the natives ought not to be taxed for its support, he declares, in the following words:

"This compels me to ask why are we now taxed to the extent of £E150,000 for the army of occupation, which we do not want, while education is starved? . . . It is in our country without any moral title. It has been productive of no social good during its stay in Egypt. It has not increased our happiness, while it has decreased our annual resources by £E150,000."

Nor have the English improved the condition of the native farmers and peasantry, he contends. The truth is quite the contrary, and we read:

"Did the English, after all, improve the Egyptian administration and the economic condition of the Fellaheen? Did they lighten their financial burdens? The administration of the country is as defective as ever, and the Fellaheen are sinking deeper and deeper in debt, and a very large proportion of those

who are still landowners must soon sell their lands to satisfy the claims of their creditors; 16,000 expropriations were made this year by one bank only."

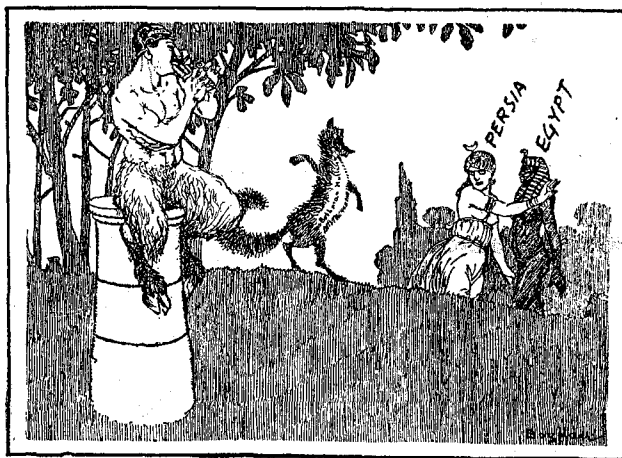
Egypt was increasing enormously in wealth and resources before the British occupation, so he thinks it unjust to praise the British for the improvements there. "The cultivable area of land had been increased between 1813 and 1880 from 290,470 to 4,709,006 acres. The irrigation canals had been made, the Nile Barrage built—all previous to the occupation." He concludes by making a bold demand for evacuation and speaks out as follows:

"I do not think that we shall be crying for the moon when we ask for evacuation, as I can affirm that, however beneficial a foreign rule may be, no people in whom manhood has not been extinguished will ever willingly consent to submit to it, tho it may be wreathed with jewels. Surely we shall not be crying for the moon when we ask for a constitutional régime in Egypt. We demand that the negotiations which were broken in 1887 between Turkey and England should be reopened, or a conference on the lines of Algeciras may be invited to consider the Egyptian question and regularize England's position in the Sudan, in which all the Powers have commercial interests which we urge them not to leave in the hands of the British authorities. All we ask is that our country should take her rightful place among the nations."

## RUSSIAN VIEWS OF THE NEW TREATY

WHILE European countries and the United States are raising an outcry against the recent treaty between Russia and Japan, and see hidden in it a menace to equal commercial opportunity in China for all nations, the Russian press are by no means unanimous in regarding the new *entente* as entirely advantageous to Russia. In fact, some of the Russian papers are as vigorous in their opposition to the treaty as the American and British press. There must be a "joker," they say, concealed somewhere in the intentions of the Japanese Government prompting this action. Hitherto there always has been a "joker," and Russian statesmanship has by no means proved itself a match for the fine diplomacy of Japan. In drawing a parallel between the Russian methods of dealing with Far-Eastern affairs and those pursued by Japan the liberal *Riech* (St. Petresburg) says:

"With the perfect system and fervent patriotism natural to the Japanese, they are gradually and steadily finishing up the work which they did not succeed in accomplishing in Portsmouth. The Russian diplomats, on the other hand, with that well-known amiability over somebody else's risk natural to them, are again



INDEPENDENT EGYPT.

[Egypt, like Persia, refuses to listen to the alluring song of the Great God Pan William II.]

—Mucha (Warsaw).