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Government stocks. He gave the movement such an impetus that it suffered no important abatement until the entire authorized loan of 500 millions was distributed. Indeed, it was oversubscribed, and 515 millions had been sold before Jay Cooke could bring his machinery to a standstill.

In popularizing and selling the 5.20 loan, Mr. Cooke largely relied upon the newspapers, although circulars, posters, and the conversational powers of his agents and solicitors were also freely and successfully utilized. "Never before or since in this country, if in any land," says his biographer, "has the press been subsidized in the same large and systematic manner." The newspapers were stirred up to support the loan. The sub-agents and travelling representatives in all parts of the country made it a prime point, upon their principal's urgent request, to visit and advise with the editors of papers printed in all languages in their respective communities.

The popular canvass was immensely helped by the "coupon bond" device, which then for the first time became familiar to the American people. Somehow, the sight of actual detachable coupons good for cash, on a \$100 bond, at the rate of \$3 on the first of every May and November between 1864 and 1884, struck every thrifty American's imagination. For Cooke reached newspapers published in foreign languages as well as those printed in English. He wrote catechisms; one of the earliest, addressed to farmers and mechanics, was entitled "The Best Way to Put Money Out at Interest."

His nine general agents were constantly in motion; travelling throughout the country, conferring with bankers, brokers, and editors in the interest of the loan, distributing circulars and posting bills at public places, hotels, railway stations, court houses, post offices, reading-rooms, and upon walls, telegraph poles, and the trunks of trees. The effort to sell the bonds was confined to no neighborhood or class of citizens, and many subscriptions were obtained in the localities which, in the language of the day, were "Copperhead" or even openly "Secesh."

These arrangements enabled the canvassing system to reach into every nook and corner of the country, and to obtain the money of the man or woman who perhaps had but \$50 or \$100 to invest. The newspapers in hamlets and villages, especially in the Western States, called to the support of the Government the farmers, who emptied their stockings and brought forth the store from under the raft-

ers. The newspapers published the total sum of popular subscriptions to the loan day by day. At the end of March, 1863, subscriptions were being received at the rate of about one million dollars daily, and they soon reached \$1,250,000.

Night agencies were established in all of the large cities at which mechanics and factory employees could subscribe for the bonds. Clergymen were visited by Jay Cooke's travelling agents and were asked to advise their parishioners to subscribe. Advertisements were published calling for "Your Sons and your Money on your Country's Altar." There seems to be no record of the number of separate individual subscriptions obtained by this stirring canvass. But the scale on which the money flowed in may be judged from the fact, incidentally, that in one day early in 1865 there were received 3,150 separate subscriptions for \$50 and \$100 bonds; on the next day, 2,816; three days afterward, 6,581. This was a wholly unheard-of response, in those days of small things in finance.

BOOKS OF THE WEEK

MISCELLANEOUS.

- Bullard, A. *Mobilizing America*. Macmillan. 50 cents net.
Coriat, I. H. *What Is Psycho-Analysis?* Moffat, Yard. 75 cents.
A Bibliography of Thomas Gray. Compiled by C. S. Northup. Yale University Press. \$3 net.
Branford, B. *Janus and Vesta*. Stokes.
Crabb, G. *English Synonyms*. Introduction by J. H. Finley. Harper. \$1.25 net.
In the War. *Memoirs of V. Veresáev*. Translated by Leo Wiener. Mitchell Kennerley. \$2 net.
Jarintzov, N. *The Russians and Their Language*. Mitchell Kennerley.
Ku'suh, K. Y. *The Judgment of the Orient*. Dutton. 60 cents.
McClure, S. S. *Obstacles to Peace*. Houghton Mifflin. \$2 net.
McCormick, F. *The Menace of Japan*. Little, Brown. \$2 net.
Marcosson, I. F. *Leonard Wood, Prophet of Preparedness*. Lane. 75 cents net.
Montague, M. P. *Twenty Minutes of Reality*. Dutton.
Mount Rainier. *A Record of Explorations*. Edited by E. S. Meany. Macmillan.
On the Tercentenary Commemoration of Shakespeare *Ultima Thule Sendeth Greeting*. An Icelandic Poem by Matthias Jochumsson. Translated into English by I. Gollancz. Oxford University Press. 1s. net.
Pan-Germanism versus Christendom. *An Open Letter* by M. Emile Prum. Edited with comments by R. Johannet. Doran. \$1 net.
Publications of the American Sociological Society. Vol. XI. Managing editor, Scott E. W. Bedford. University of Chicago Press. \$1.50 net.
Robinson, E. M. *Tennyson's Use of the Bible*. Johns Hopkins Press. \$1.50.
Shellrud, H. G. *Twenty-eight Years of Interesting Experience*. Badger. \$1.35 net.
Smith, G. E. *Ships as Evidence of the Migrations of Early Culture*. Longmans, Green.
Smith, O. W. *Trout Lore*. Stokes. \$2 net.
The American Year Book: *A Record of Events and Progress, 1916*. Edited by F. C. Wickware. Appleton.

RELIGION AND PHILOSOPHY

- Argo, F. H. *Jesus' Idea*. Badger. \$1.50 net.
Bishop, A. B. *The Divine Adventure*. Badger. 75 cents net.
Forbes, W. E. *Cycles of Personal Belief*. Houghton Mifflin. \$1.25 net.
Hall, G. S. *Jesus, the Christ, in the Light of Psychology*. Two volumes. Doubleday, Page. \$7.50 net.
Hutchinson, J. P. *Our Obligations to the Day of Rest and Worship*. Badger. \$1 net.
Mains, G. P. *Religious Experience*. Abingdon Press. \$1.25 net.
Martin, S. A. *The Philosophy of Conduct*. Badger. \$1.50 net.

Sheldon, F. M. *The Bible in Our Modern World*. Pilgrim Press. 35 cents.
 Sheldon, F. M. *Why I Believe in Immortality*. Pilgrim Press.
 Strain, J. N. *The Unpardonable Sin*. Badger. \$1 net.
 Wilson, J. N. *Why God Made Man*. Badger. \$1.50 net.

GOVERNMENT AND ECONOMICS

Davies, G. R. *Social Environment*. McClurg. 50 cents.
 Freund, E. *Standards of American Legislation*. University of Chicago Press. \$1.50 net.
 Vanderblue, H. B. *Railroad Valuation*. Houghton Mifflin. \$1.50 net.
 Ware, E. E. *Political Opinion in Massachusetts During Civil War and Reconstruction*. Longmans, Green.
 Young, L. E. *Mine Taxation in the U. S.* Urbana: University of Illinois.

BIOGRAPHY AND HISTORY

Cutler, F. M. *The Old First Massachusetts Coast Artillery in War and Peace*. Pilgrim Press. \$1 net.
 Nicolas, R. *Campaign Diary of a French Officer*. Houghton Mifflin. \$1.25 net.
 Noble, E. *Outposts of the fleet*. Houghton Mifflin.
 The *Hammers of Marton and Montford Salop*. Compiled by Calvert Hanmer. Lane.

POETRY

"X." *War Poems*. Doubleday, Page. 75 cents net.
 Bissonnette, W. S. *Poems*. Foochow, China: Methodist Publishing House. 40 cents.
 Brown, H. W. *Elan Vital*. Badger. \$1 net.
 Ficke, A. D. *An April Elegy*. Mitchell Kennerley, \$1.25 net.
 Fisher, M. L. *Sonnets*. Privately printed.
 Holley, H. *Divinations and Creation*. Mitchell Kennerley.

Morton, I. E. *Idylls of the Dane*. Badger. \$1 net.
 Palms, C. L. *Rhodanthe, or the Rose in the Garden of the Soul's Delight*. New York: The Marion Press.
 Poems of Heinrich Heine. Selected and translated by L. Untermeyer. Holt. \$2 net.
 Woodberry, G. E. *Ideal Passion-Sonnets*. Privately printed.

SCIENCE

Harding, Mrs. E. *The Book of the Peony*. Lippincott. \$6 net.
 Newman, H. H. *The Biology of Twins*. University of Chicago Press. \$1.25 net.
 Robertson, L., and O'Donnell, T. C. *The Healthful House*. Good Health Publishing Co.

DRAMA AND MUSIC

Armstrong, A. F. *The Play of Life*. Badger. \$1 net.
 Bartholomew, J. H. *Two Masques*. Badger. \$1 net.
 Brode, J. L. *Within the Gates of Yildiz*. Badger. \$1.25 net.
 Cockran, E. O. *Wilderness Rose*. Badger. \$1 net.
 Gooch, F. P. *Gerry's Awakening*. Badger. \$1 net.
 Hyde, F. E. *Captain of the Host and The Supreme Test*. Badger. \$1 net.
 MacKaye, P. *Sinbad*. Houghton Mifflin. \$1.25 net.
 Parker, L. N. *The Aristocrat*. Lane. \$1 net.
 Stepniak, S. *The New Convert*. Translated by T. B. Eyges. Boston: The Stratford Co.
 The *Dramatic Index for 1916*. Boston Book Co.

ART

Porter, A. K. *Lombard Architecture*. Vols. I and III. Yale University Press.

TEXTBOOKS

Whitney, M. P., and Stroebe, L. L. *Brief Course in German*. Holt.

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Summary of the News

A PROCLAMATION to the people of the United States was issued by President Wilson on Sunday, appealing in grave and measured terms for coöperation in the war of the whole people, and detailing the special needs which the emergency makes acute. In particular the appeal is addressed to farmers, middlemen of all kinds, railway managers and employees, merchants, shipbuilders and shipyard workers, miners, and the public in general who are in a position to cultivate small gardens or to effect economies in household management.

DIPLOMATIC missions from Great Britain and France are expected in this country, the fact of their dispatch having been announced on April 11. The British mission is headed by Arthur J. Balfour, Foreign Minister and former Premier. M. Viviani, Minister of Justice and former Premier, heads the French mission, which is further distinguished by the inclusion in its personnel of the only bearer of the title Marshal of France.

IN this connection it is entirely appropriate to record two meetings held in London on April 12 to celebrate the entry of America into the war on the side of the Allies. The first, organized by the American Luncheon Club, was presided over by Ambassador Page, the principal speaker being Premier Lloyd George. In welcoming the American nation as comrades in arms, Mr. Lloyd George emphasized particularly the advantages for the future peace of the world of the United States having "won the right to be at the conference table when the terms of peace are discussed." It would have been "a tragedy for mankind if America had not been there." Speaking of the assistance that America could render to the Allies, the British Premier asserted that the road to victory was to be found in one word, "ships." The other meeting was a dinner of the "Pilgrims," presided over by Lord Bryce, in the absence of Mr. Balfour, of which the general tone was expressed in a sentence of Ambassador Page's speech: "I regard it [the closer association of the United States and Great Britain] as the supreme political event of all history, and I have good hope that it will make certain the coöperation of most of the organized human race to prevent the intermittent devastation of the world."

PREPARATIONS for war begin to assume more definite shape. As a first tangible measure the passage in the House on Saturday, by a unanimous vote, of the \$7,000,000,000 war loan should help to convince the German Government and people that the United States is in the war whole-heartedly and is able to give coöperation to the Allies that will not be negligible. A second measure seemed to come as a response to the British Premier's cry for ships almost before the cry was uttered. That is the formation by the Shipping Board this week of a \$50,000,000 corporation, with power to increase its capital if necessary, to undertake the building of a large fleet of wooden cargo ships to transport supplies to the Allies. The first of these ships, which are to be of 2,000 to 3,000 tons, it is thought, can be ready within a few months, and by the end of a year the fleet should number close on a thousand. By request of Presi-

dent Wilson, Major-Gen. Goethals has undertaken to direct the scheme.

MILITARY preparations do not apparently contemplate the dispatch in the near future of an expeditionary force to Europe, although Col. Roosevelt revived his advocacy of that plan in a letter addressed to Senator Chamberlain and Representative Dent, chairmen respectively of the Senate and the House Military Committees, published in Monday's papers. Meanwhile opposition to the Administration's scheme of compulsory service appears to have gained rather than lost ground in Congress. Independently of the selective draft, however, the War Department appears to have decided on a plan for the voluntary enlistment in the regular army and the National Guard of half a million men "for the duration of the war."

OTHER measures under consideration by Congress include bills authorizing the President to commandeer ships and to take over the control of railway, telegraph, and telephone lines in the United States, drafting the employees into the military service of the country, and the famous Espionage bill, which has created widespread opposition on account of its dangerous tinkering with the freedom of the press. The chairmanship of the new Food Board has been accepted by Herbert C. Hoover. In making known his acceptance Mr. Hoover issued a valuable statement on the question of national economy which we commend to our readers' attention. It was published in the papers of April 12.

LATIN America as a whole has responded to the course set by the United States in a manner to encourage high hopes for the future of Pan-Americanism. Brazil hovers on the brink of a declaration of war. Severance of diplomatic relations with Germany was officially announced on April 11, the sinking of the Brazilian steamship Parana being assigned as the immediate cause. On the following day the Government announced its decision to seize German vessels in Brazilian harbors, a decision which has since been translated into action. Bolivia at the end of last week followed the example of Brazil in breaking relations with Germany, basing its action on German violations of international law and the Hague conventions. From the Governments of the Argentine, Costa Rica, Paraguay, and Uruguay notes have been received expressing agreement and sympathy with the course taken by the United States. In the Argentine, despite the large and influential German population, anti-German sentiment appears daily to grow stronger, and has expressed itself in riots and demands for war. Military preparations have been undertaken by the Government. Strict neutrality is announced as the policy of Chili. The attitude of Peru is uncertain. Dispatches from Guatemala last week stated that martial law had been declared in consequence of disturbances along the Mexican and Salvadorean frontiers.

MEXICO last week was again the source, or the victim, of a crop of rumors regarding the alleged pro-Germanism of its Government. Most serious was the report that Carranza contemplated an embargo on the exportation of oil from the Tampacan and Tuxpam fields which would deprive the British navy of essential fuel. Washington dispatches of April

Franklin to His Printer Nephew

April 19, 1917.

My dear Nephew:—

I cannot but regret, in view of the substantial Success of the Press now established at Yale Colledge, that we could not equip the Printing Office as I planned in your Favour at Newhaven.¹

I am now determin'd from its Success to open a Printing Office at another University. Therefore, that you may prepare yourself to act as Journeyman to us, I should advise a Visit to that Printing House. You will find among its Books many that will serve us for Models.

Give attention to "The Growth of Medicine."² Watch how the Printer has heeded the pleasant Character of the Book. The enjoyment of Dr. Buck's Account might have been lost to many a good Layman, had it been buried in the Type of a Treatise.

For choice Conception of a Work of Art, look carefully into the Life of Pontormo.³ It is, as you will see, distinguish'd by the Beauty of its Type and the Excellence of the Press Work—the latter especially in the Illustrations, which are done both in Sepia and sanguine Ink—and the tasteful Execution of the Binding.

In "A Voice from the Crowd"⁴ my Advice will not be requir'd to commend to you the large Type and light Paper. It would not be just to the great Book of a distinguish'd Man to say that its Form accounted for its Sale in three Editions, but it may well have contributed thereto.

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Write me as soon as you have been able to look into them, for we shall have much to discuss.

Your affectionate Uncle,
BENJAMIN FRANKLIN.

¹The Yale University Library has in its possession a letter, dated October 27, 1753, from Benjamin Franklin, to Mr. William Strahan, a London printer, directing him what type to order from Mr. Caslon for this printing-office.

²THE GROWTH OF MEDICINE, from the Earliest Times to about 1800. By Albert H. Buck. (Second Printing.) \$5.00 net.

³PONTORMO. His Life and Work. By Frederick Mortimer Clapp. 153 illustrations. \$7.50 net.

⁴A VOICE FROM THE CROWD. By George Wharton Pepper. (Third Printing.) \$1.50 net.

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