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Important to Subscribers

When you notify The Outlook
of a change in your address,
both the old and the new address
should be given. Kindly write,
if possible, two weeks before
the change is to take effect.

Have It Your Own Way

Theodore Roosevelt replies to "A Public Man's Good Name"

Of course I entirely disagree with your
editorial from every standpoint, other-
wise I would not have made the speeches
I did make.

I made a number of charges in my
speeches, all of which are true, and all of
which I substantiated again and again, not
by hearsay evidence, but by the court
records.

There is widespread commercialized law-
lessness in Democratic-controlled Albany
County, for which certain Democratic
leaders have been indicted by the Federal
Government. Specifically, John and Dan-
iel O'Connell, the brothers of the Demo-
cratic County Chairman, and other Demo-
cratic politicians are now being tried in
Boston. They could have been prosecuted
in this State at any time during the past
three years. They went scot-free until
they unwarily extended their operations
beyond the State borders, where they
could be reached by the United States au-
thorities. The agents of their great gam-
bling pool peddled their bets, not only in
the State buildings, but in the State Cap-
itol, where Governor Smith was adminis-
tering the affairs of the State. These facts,
in addition, are common knowledge and
have been. For Governor Smith to plead
lack of knowledge of these conditions is
absolutely impossible. As I have said re-
peatedly, I do not question his personal
character, or say that he profited person-
ally thereby, but he made no attempt to
stop this condition. There was a festering
sore beneath his very eyes, but he did not
cauterize it.

Sins of omission of this type come close
to equaling sins of commission, particu-
larly in a public servant.

What position does The Outlook take?
It states, in effect, that it believes no pub-
lic servant should be held to account for
commercialized lawlessness which he knew
of and could stop, provided he did not
profit thereby or engage personally therein.

Two months ago you asked me for an
article urging idealism in politics.

Today you condemn me for an attempt
to drive public officials into cleaning up
commercialized lawlessness.

Times have changed, and these are sorry
days, indeed, when The Outlook is content
with negative virtue in a public man, and
does not demand positive righteousness.

In all fairness to me, I feel you should
print this letter in your next issue.

New York City.

THEODORE ROOSEVELT.

[To this letter we can now add that
Daniel O'Connell and twenty-six others
have pleaded guilty. John O'Connell was
indicted, but has been cleared of the
charge.

Colonel Roosevelt, we know, wishes to be
wholly candid; but he writes under a mis-
apprehension. The fact that The Outlook
paid whole-hearted tribute to his denuncia-
tion of corruption in his own party is
sufficient evidence that The Outlook is not
content with "negative virtue." The days,
after all, are not so sorry.

But evidence of lawlessness is one thing
—in that Colonel Roosevelt's charges have
been sustained. Evidence of complicity of
a Governor in the lawlessness of local poli-
ticians—whether his own party or not—is
another and very different thing. We be-
lieve that the American people demand
"positive righteousness" in public men; but
we do not believe that the American peo-
ple have as yet any evidence which would

attach to Governor Smith the opprobrium
that belongs to the corruptionist.

—THE EDITORS.]

Criticism of the Navy

Your editorial, "Disciplining Magruder,"
causes me, with a sense of fair play,
to say that you are mistaken; the Admiral
Magruder incident is understood by those
in the Navy, and cannot be fully explained
to the public because of personalities in-
volved. However, your first statement is
misleading; he was not relieved of a com-
mand because of the "Saturday Evening
Post" article, but presumably because of
his actions and words subsequent to the
publication of the article.

I am at liberty to publish today any arti-
cle I choose relative to the Navy; however,
I am expected to keep within bounds of
propriety. What the press desires I can-
not write, because I will not be sensational,
nor make general charges which are in-
capable of proof.

The Navy Department is badly organized
—still going on a law passed in 1842; this
has been discussed many times, but Con-
gress will not make any change, because
it does not know, the public does not know,
what changes should be made.

It is quite plain that your editorial was
not written by one who knows the Navy
and its needs.

I must say that many statements in
your editorial are correct or nearly so.

R. E. POPE,

Captain U. S. N.,

Commanding, U. S. S. Memphis.

"John Brown's Body"

In your issue of November 16, page 337,
George Newell says of "John Brown's
Body":

This song, a sort of hymn to the fa-
mous anti-slaver, hanged for his activi-
ties in freeing the slaves, first appeared
in the South just before the Civil War.
(Brown was executed at Charlestown,
Virginia, 1859). The song immediately
became popular and played no small part
in precipitating the declaration of war.

And in one of the volumes of his "His-
tory of the United States" Channing
speaks of the origin of the song as "ob-
scure." Now in the "New England Maga-
zine," n. s., v. 1, for December, 1889, there
is by George Kimball a very complete, ex-
plicit, and apparently accurate account of
the song's origin, according to which a
company of recruits encamped on an island
of Boston Harbor, many of whom joined
the Twelfth Massachusetts Volunteers, in-
cluded a certain Scotch John Brown whose
name afforded the others amusement, so
that if he appeared late at roll-call he was
greeted, "Hurry up, John Brown, if you
are going to free the slaves," to which
somebody would reply: "John Brown's
dead. His body lies moldering in the
grave," followed by exclamations of sur-
prise: "Is that so?" Little by little the
song grew of itself, a church organist
among the soldiers, named Greenleaf, set-
ting to it the tune of a camp-meeting
hymn, "Say, brothers, will you greet us?"
It got its introduction to the public when
the regiment to which these soldiers be-
longed sang it marching down Broadway,
New York, on their way to the front.
Originally there were various versions, one
of which included the line: "John Brown's
whisky bottle lies empty on the shelf," a
gross perversion, John Brown having been
a teetotaler.

FREDERICK J. SHEPHERD.

Buffalo, New York.

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And people everywhere.

The Dark can see and love me
Without a bit of light;
He gives me dreams and resting;
He brings the gentle Night.

God made the Dark so Daytime
Could close its tired eyes
And sleep a while in comfort
Beneath the starry skies.

The Daytime, just like children,
Needs rest from work and play,
So it can give us children
Another happy day.

God made the Dark for children
And birdies in their nest;
All in the Dark He watches
And guards us while we rest.



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For other Classified Advertisements see page 416

Financial Department

Conducted by WILLIAM LEAVITT STODDARD

An Investor's Dream

I DECIDED that I would become an investor and that I would begin by buying a bond.

It was getting near Christmas time. Why would it not be a good idea to buy a bond, just a baby bond, for my small son? Though only two years old, he could not, of course, understand the full significance of bond-ownership. But it would do both him and me good for him to possess a real investment, and as time went on we could study investment problems together. I grew quite enthusiastic.

Away uptown I hesitated before the window of a branch office of a famous house that sells bonds all over the world. I noticed that one of the gentlemanly bond purveyors was at leisure, and I walked in.

"Something in bonds," I said.

"For yourself?" he inquired politely.

"Yes—in a way," I replied. "What would you suggest?"

"We have some very good first-mortgage public utilities," he said. "If you will only give me an idea"—

This, of course, was impossible. One cannot give what one hasn't.

I checked an impulse to say, "You shoot first." But I must have said something like it because he opened a drawer in his desk and took out a set of circulars and charts and began to expound.

THEREUPON there ensued one of the most confusing half-hours of my life. I kept my eyes fixed on his face while he talked, somewhat atoning by my attention for the lack of intelligence which, had he been less earnest, he would surely have observed.

He spoke of long and short term bonds; of bonds with and without certain features which he called "convertible." He mentioned tax-free clauses, and in this connection named several States in which I, a resident of Rhode Island, had absolutely no interest. "I don't live there," I told him. He went briskly on to inheritance-tax matters. "But I may not die in Rhode Island," I

THIS department will furnish information regarding standard investment securities, but cannot undertake to advise the purchase of any specific security. It will give to inquirers facts of record or information resulting from expert investigation, and a nominal charge of one dollar per inquiry will be made for this service. Not more than five issues of stocks or bonds can be discussed in reply to any one inquirer. All letters should be addressed to The Outlook Financial Department.

said. "I might die in Vermont, where we go summers."

Deeper and deeper we delved into the intricacies of bonds. I had never imagined that they could be so varied and complex. Just before he concluded I almost said:

"I want a bright-green bond for \$500 for my baby boy. All I want is just a plain bond."

"I am sorry," replied the salesman. "They are completely out of fashion, and all we have are pink."

Then, as the reader must by now have guessed, I woke up.

I HAVE taken space to describe this figment of the sleeping imagination because, upon careful consideration, it seems accurately to picture a very common experience. Often this experience is represented to us by an inquiring reader who says, "How can I educate myself about investments?" Or by readers who, revealing that they own a considerable property, show by their inquiries that they have never taken the pains to inform themselves of the elements of investments, not to say of investing.

There is no royal road to expert learning in any field, particularly in the investment field. Nor is there any short cut. Reading, study, discussion, experience—these are the things needed to give one even an approach to familiarity if one would avoid the mental confusion which attacks him who first ventures into this realm.

Reading—and good reading—on investment problems is available today at little cost of anything but time. Metropolitan daily newspapers run well-edited financial sections. These departments, not omitting the advertisements, should be read. Some weeklies and several monthlies have more or less adequate financial articles and columns of comment. In addition, there is a fairly large and comprehensive literature about investing and investments.

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make contacts with banks and trust companies, not to say brokers and investment houses, which can give current information and advice. Indeed, quite a library of financial reading can be accumulated by writing to responsible advertisers of financial wares and requesting copies of their publications.

ALL this leads to study. But if study is to be most fruitful it should not be solitary, and that new enterprise, the investment club or discussion club, has arisen to meet this need. How these clubs operate and how they may give experience in addition to theory we have before now set forth.

We are far from advocating that the schools and colleges should "teach investments." If they perform their tasks well, they are already giving instruction in the very fundamentals of investment when they teach economics, business, and law. But we strenuously advocate courses in investing and investments for the adult man, whether in business or out of it, whether rich or poor. Such courses can be carried on at any time, at any place, under self-instruction. And no one knows when the knowledge thus attained will be worth many times the effort needed to acquire it. W. L. S.