



A Partner for Life

By WALTER GILKYSON

*A story of human beings behind the
stock ticker in time of stress*

HENRY ARMAT, standing in front of the fire, listened to his partner with a feeling of envy and a queer, half-uncomfortable desire to protect him from the too great flame of his enthusiasm. Barklie believed: his dark, thin face burned with intensity, and his fingers roamed nervously through the pockets of his dinner jacket. Such enthusiasm was rare in Philadelphia, and even more rare in a Philadelphia banker. It was the quality in Barklie that especially endeared him to Henry Armat. Old, sceptical and dry, as he dimly pictured himself, he treasured Barklie's courage and daring, curbing it only when necessary, and always believing in it as the ultimate though uncertain guide to their success.

"The market can't possibly break now," Barklie was saying. "We're on the crest of a continuous wave, with business rising steadily under us—"

Henry Armat shook his head.

"Man, look at the earnings of the country for the third quarter of the year!"

"That ended three weeks ago. This is October the twenty-second."

"What's the difference!"

"A lot."

"A very slight falling off—seasonal—"

"Getting ready for Hallowe'en, I sup-

pose." Henry Armat moved his big body away from the fire that was scorching his legs. He looked over at Margaret, Barklie's young wife. She was a blond, tranquil woman with blue eyes and smooth, banded hair. At the moment she was waiting for Barklie to come back with some annihilating retort. That was right. She was quite as she should be. There were times when he felt sure that what she and Barklie and the two children had was worth more than the banking business.

"I hope we aren't all of us being fooled," he said, in his long, slow, even voice with its faint up-state twang. He stepped away from the fire, his heavy legs breaking the line of his trousers grotesquely at the knees. In the wide drawing-room, with its Lorraine engravings and cupboards of fragile china and delicate ramping chairs, he looked rough-hewn and square, as if he belonged to the logs and the stones and the andirons he had just left.

"I must get along, Barklie. If you come back from New York in time I may run up to Lancaster to-morrow night."

"If you do, give my love to your mother." Margaret rose, went over to him, and absent-mindedly picked a thread off his sleeve.

"Thanks," he said. For a moment he

stood there, gathering himself up to go. It was always hard. These two were so pleasant together. He ran his hand over his stiff uncompromising wave of gray hair, and his small steady eyes, half hidden under the flesh above the eyelids, scrutinized Margaret. "Good-bye," he said. He nodded toward Barklie. "Remember, somebody has to keep him down, and I can't do it alone."

"Fortunately not. If I felt the way you do, we'd have to quit banking and get jobs on a Hoover commission." Barklie lifted Henry's coat from the chair and held it for him. "A good fact-finder like you, Henry, can keep himself busy doing nothing for 'a life or lives in being and twenty-one years thereafter.'"

"You think so?" Armat swung slowly around. "I've never known any facts yet to come under your observation, or if they did I've never seen them come out again." He took up his square-topped derby hat, planted it on his head, and then took it off. "Don't lead any riots to-morrow in New York; the city's against them." He buttoned his coat, his large mouth half-smiling as he looked at Barklie. The boy was made up of imagination and nerve. One grain of what lay behind that sensitive, high-strung face could do more than all his own labored prudence.

But without that prudence he would never have become Barklie's partner in the firm of Westermain & Company, he reflected as he drove off toward the Green Hill Farms apartment where he lived. Watching over young Barklie had been old Mr. Barklie Westermain's chief legacy to him, bequeathed by implication very soon after he became an employee of the firm. That was twenty-six years ago now, when he had been twenty-four years old and Barklie had been a youngster of eight: looking back the time seemed short, as indeed it was if you measured it by the age of Wester-

main & Company. With one exception they were the oldest banking firm in the city of Philadelphia.

"We are really professional men, Mr. Armat," was the phrase with which old Mr. Westermain, Barklie's father, always began his more intimate talks about business. "A doctor studies his medicine, a lawyer studies his law, and we study our economics. In our respective fields we advise our clients to the best of our ability." Invariably after this little speech the old gentleman would lean forward, rest his elbows upon the desk, and fix the young Henry with his candid brown eyes. It was a ceremony that he went through every so often, very solemnly and deliberately, as though he were conveying some object of great value to his young employee. The silence that followed was never embarrassing: Mr. Westermain always made Henry feel that there was a particular reason for talking to him in this way. Once he had spoken of Henry's respect for enduring tradition, and the sense of continuity which he had inherited from three generations of country professional men.

At any rate, just before he died Mr. Westermain had made him a partner in the firm. Once and for all he had gone through the little ceremony, this time with long typewritten sheets of paper before him, and a groping tragic premonition of death in his candid eyes. He was going to turn Westermain & Company over to his son, and to the man whom he trusted as if he were his own flesh and blood. Old men, in a mysterious way which the young partners would learn about all too soon, knew when the end had been reached. But no matter what happened, this unimportant formality they were observing would assure him that Westermain & Company would go on.

It had, and much faster than Mr.

Westermains ever intended. Too fast, possibly, for such a small firm. The number of their participations had increased three-fold—the big houses were fond of young Barklie—and the stock business had grown until the customers' room at two o'clock looked like the auditorium of a moving-picture palace. Besides that they were syndicate managers for a lot of underwritings, in at least five of which they were primarily responsible for the purchase of the stock. It was good business; the country was dripping with money; getting it was as easy as squeezing water out of a sponge. But if the market collapsed, did, say, one of its 1893 turns, he and Barklie would find themselves spread out over less than nothing.

Of course such forebodings were useless and he shouldn't indulge in them; they were the result of age, of the two hours he had spent at Barklie's house, where life had some human warmth, and of his own solitary return to a heavy, barren luxurious existence in an apartment hotel. He looked down the tunnel of trees where the light from the car turned the leaves of the poplars into ghostly fire. Philadelphia wasn't an easy place for a stranger to slap on the back. Nearly all of his fifty years had passed before Philadelphia knew he was alive.

When he awoke in the morning his premonitions of the night before had vanished. Disaster of any kind seemed impossible in the presence of such gay sunlight: the trees at the end of the lawn were emerging in scarlet and yellow from a low-lying veil of blue mist, and in the big dining-room down-stairs the men were seated as usual behind their papers, quite oblivious of the sparkle of sun upon silver and the cool, glittering freshness of the grass outside. Sitting down at his table he leisurely opened the paper and glanced over the headlines. Each day began with such terrible

shouts of exultation and exhortation that reading the news became almost riotous.

By nine o'clock he was walking down Walnut Street from the garage to the office of the firm. Even now after three years he never entered the door in the morning without a feeling of quiet pride. It was impersonal; Westermains & Company was an institution, one of the levers by which the machinery of Philadelphia was run. He himself was only a mechanic, but responsible for the right handling of that lever. There was nothing dramatic or fancy about his work; decent banking was a sober, clear-eyed, and unromantic job.

Before long the customers' room was full, as he could see from the crowd standing in the hall outside his door. The Stock Exchange business had never interested him much, and he left its supervision entirely to Barklie, probably, as he reasoned to himself, because three generations of hard-working country doctors had seen to it that he had no gambling blood in his veins. Too many people were trading anyhow; they were trying, poor devils, to achieve some security in a world that was monstrously insecure. Half of that business in there was an attempt at old age insurance, and damned risky as he too well knew.

On the way to lunch he stopped at Mr. Markell's office to see him about taking a part of the Lancaster Chemical Company stock which the firm had just underwritten. Last week, after examining the statement of the company, Mr. Markell had seemed enthusiastic, and enthusiasm in a Markell, as Barklie said, was as unexpected as passion in an oyster. With increasing age and wealth, Mr. Markell had grown weary of common stock and become a collector of old securities.

The collector of old securities was suffering from a slight cold which had reddened the end of his thin, brittle nose

and moistened his eyes. Crouched behind his desk with the air of a ruffled pelican, he was by no means encouraging either in manner or speech. Quite flatly he refused to take any of the Lancaster Chemical Company stock.

"The statement looks well, yes, but this is no time to buy anything, Mr. Armat."

Henry watched him. There was a prophetic gleam in his watery blue eyes.

"Sixty-Nine, Seventy-Three, Ninety-Three and Nineteen Hundred and Seven." The old gentleman chanted the numbers in a toneless voice, as if he were giving signals to a decrepit football team. "I have gone through too many panics in my time, Mr. Armat, and I've learned that whatever goes up is bound to come down, as we used to say when we were children. I think it's time for stocks to come down."

"You don't believe then in a steady, perpetual growth?"

"No more than I believe in perpetual motion!" Mr. Markell's eyebrows contracted spasmodically above his thin, brittle nose. "Put money in your purse, put money in your purse, Mr. Armat!" he cried in a high peevish voice. "I've watched you; Barklie Westernmain thought a great deal of you. Put money in your purse and keep your customers up to the mark on collateral."

"We do," said Henry.

"Yes?" Mr. Markell surveyed him with bright, swimming eyes. Then he leaned confidentially over the desk and whispered, "The Marrins gave an order to-day to sell 60,000 shares of Federal Zinc."

If that were true then it meant something, Henry concluded as he left Mr. Markell's office. But you couldn't tell what to believe in this business; the street was always rustling with rumors, and bankers were the inveterate gossips of the world. If the Marrins had

given an order to sell 60,000 shares of Federal Zinc, the transaction would be reflected soon enough in the market. But no matter what the facts were, old Mr. Markell's belief had cost Westernmain & Company the use of three hundred thousand dollars.

At the southeast corner of Rittenhouse Square he came upon Jonas Harkimer, the president of the Union National Bank.

"I'm coming over to see you for a minute this afternoon, Mr. Harkimer," he said as they walked up the street, each trying vainly to catch step with the other.

"Ah!" A look of perfunctory pleasure came and as quickly left Mr. Harkimer's solid face. "We are discontinuing our loans in the market," he said in his dry, impassive voice. "At our meeting this morning we decided not to go any farther in that direction."

"This isn't a market loan," said Henry. "We need some money to carry an underwriting for another thirty days."

Mr. Harkimer walked on a few steps in silence. "We have three separate transactions with your firm, involving, if I remember rightly, some twelve hundred thousand dollars. We like to do business with you!" His smile was as swift as the sun over ice. "But I would rather wait until the securities pledged with us are sold before we take up any new business."

"Right," said Henry. "Now we know where we are. But this is the first time, Mr. Harkimer, that your bank has ever refused us a loan."

Mr. Harkimer faced him. "We value your business, and we respect your ability and integrity," he said. "We are simply—" he looked at him with kindly determination, "restricting our loans to the utmost at the present moment."

The wind was changing, Henry said

to himself as he parted from Mr. Barklimer in the hall of the club. No doubt Barklie at this moment was gathering signs from the sky in New York. If he knew Barklie, he would move heaven and earth to dispose of some of the securities they were carrying.

At the club table no one was carrying any burdens. On the contrary several small fortunes seemed to have been made that morning. This eternal prayer wheel of prosperity was beginning to get on his nerves; he was growing tired of hearing lawyers and doctors and fox-hunting farmers singing hymns of praise to the market. Which one of them, when you came down to it, knew what he was talking about? The boy who shined his shoes before lunch had made fifty dollars on a tip given to him by a retired novelist.

Intermittently through the afternoon's work his mind returned to a possible plan of action in case the market should break. The trouble was that neither he nor any one else knew how bad the break would be if it came, or how long it would last, so that what he planned now could be nothing more than a guess. So far there was no need of guessing; the market hadn't changed, and one of the salesmen had just sold the Schuylkill Life Insurance Company five thousand shares of Northern Liberties preferred. Barklie was a director of the Schuylkill Life, but that didn't make the preferred stock any the worse. As a matter of fact it was time the Schuylkill Life bought something from Westermains & Company. He and Barklie were both insured in the company for a million dollars each.

When Barklie returned to the office at seven o'clock he came directly into Henry's room. Throwing his brief case down on the desk, he dropped into a chair and looked at his partner without speaking.

"What did Van Zandt & Levine say?" Henry asked finally.

"Nothing." Barklie's frown was impatient. "They're scared. Every one in New York is scared. They think something's going to happen."

"What, for instance?"

"Well, they don't know." He jerked his head to one side with a gesture of irritation. "They ought to have blinders on. I haven't talked to one rational, intelligent man the whole day."

"You couldn't sell anything?"

"Not a share."

Henry nodded. A faint cold wind stirred about his heart, and he drew a long breath. Unconsciously he glanced through the glass partition at his right, as if expecting to see Mr. Westermains' head bending over the green lamp-lit blotter on the desk. It was dark. Not even the shadow of a presence moved in the room.

"Did you hear anything about a Marrin sale?"

"Yes," Barklie answered shortly. "The Marrins are selling out."

"I wonder."

"They're all wondering." Barklie rose, his face distorted with perplexity and annoyance. "New York is filled with little wonder children and they make me tired."

When he awoke the next morning Henry felt as if something had happened. Then he remembered. He was afraid of what might happen, which was altogether different. Such fear was absurd and grotesque, because disaster didn't come to a man as prosaic and settled as himself. Closing the window he opened the living-room door to let in the heat. If disaster should come—he smiled grimly as he turned on the cold water faucet of the shower—the firm of Westermains & Company would find a way out.

Barklie had gone to New York when

he reached the office, so he sat down for a moment at Barklie's desk to look over some papers. While he was there Mr. Prendergast the cashier put his head in the door.

"The Philadelphia Central called up this morning about their note."

Henry pinched his chin and the wrinkles deepened on his forehead.

"Tell them we'll take care of it tomorrow."

"Very well." There was reproach in Mr. Prendergast's voice, and reproach in his mournful, sallow face. He was a living monument to caution, and very depressing to both Barklie and Henry.

On his return to his own office he found five people waiting to see him, three of whom had come to beg off on putting up more collateral. That was the unpleasant part of the business, and one which Barklie when he was in the office always handled. If the firm's advice to a customer proved bad Henry felt responsible, and if as occasionally happened the customer was cleaned out, he felt like a criminal.

"That one's broke," he said to himself bitterly, as he watched the last man sledging with a blind aimlessness toward the door.

It was five minutes of ten, and this was the third time he'd looked at his watch. If only the customers didn't crowd so cheerfully into the hall, if they weren't so blatantly sure they were going to make money! Millions of dollars' worth of stock pledged and repledged and pledged again! It was all legal; Westermain & Company had the right to repledge the securities that were pledged with them. But the web that they wove was wide-spread and tenuous, and one break in it was enough to sink them both.

It was ten o'clock. Henry Armat rose and crossed the hall to the open door of the customers' room. Every one was

quiet. The show was beginning. An old man near the door was staring at the Translux with his mouth open. The numbers appeared magically on the screen, coming out of nowhere. A sigh, a quick tremor, then a rustle of excitement ran through the room. One of the women cried out as if she'd been hurt. A man jumped up quickly and ran back to the door.

Henry Armat kept his eyes fixed steadily on the numbers.

In the cold hard light of his mind he was building, destroying, and rebuilding his defense.

The market had broken and broken badly.

All through the day it zigzagged to lower and lower depths. In the rare moments when he caught sight of himself he had the grim vision of a butcher seated at a mahogany desk and slaughtering men and women. And meeting blows; suave deadly blows that came over the telephone. Once Barklie called. His voice was quivering and sharp. Hell had broken loose in New York and he wouldn't be over until late. Had the banks called their loans? When Henry answered "Yes" there was a long silence. "My stuff goes into the firm tomorrow," Barklie said, and when Henry told him he had put in his own, Barklie simply answered, "Good boy," and then rang off.

Through the maze of confusion at the end of the day Henry could only discern one fact—that the firm was insolvent. It might be temporary; if the market went back in a few days they could probably climb out. If not, they and the customers would go under.

He worked until eleven o'clock, hoping that Barklie would return on the nine-o'clock train. He might have something encouraging to say. Just now his empty office, with the bars of iron dimly outlined against the pale oblong of the

windows, looked more desolate than a tomb. If there were only a light above the desk! If for one moment he could see Barklie's father moving in his slow, contented way about the room.

He bent his head and his great hands tightened on the edge of the desk. "No matter what happens to me, I shall know that the firm of Westermain & Company will go on." It would. The heritage of men who had laughed at labor and bone-drenching cold and sleepless nights rose up in him to match the tradition of a hundred years. It would. He would see to it that Westermain & Company went on.

When he came down-stairs the next morning Barklie was waiting for him in the dining-room.

"Midnight train?" Henry asked. "I stayed at the office until three o'clock."

"Yes, but we didn't get in until nearly four." Barklie sat down in the opposite chair. He was shaved and neat, but there were dark smudges under his eyes. He picked up the paper, studied the headlines as if he couldn't read, and then threw the paper down.

"Are we broke?"

"By no means; we're suffering from a temporary embarrassment, that's all."

Barklie smiled. The nervous twitching above his eyes, outgrown years ago, had come back. "All the banks call?"

"In a chorus."

"Any of them foreclose?"

"Not yet. No one's had any time yet to do anything but howl." Henry opened his first egg and then cracked the shell of the second.

"God, I don't see how you can eat so much!" Barklie cried.

"Is that too much?" Henry looked down with surprise at his eggs. "I've always eaten two eggs," he said slowly. "We've got to do business as usual, Barklie."

"All right, but for God's sake let's get down to the office!"

"In a minute." He'd have to be gentle with Barklie because he was suffering. That slow backward movement of his head was an escape from pain.

All the morning Henry Armat tried to get money. There was none; money had disappeared. Even the banks were trying to find it and they didn't care how.

"We can let matters go as they are until the close of business on Tuesday," Mr. Harkimer told him. "If your loans are not paid then, we shall have to foreclose." He glanced down the columned hall, past the uniformed guards to the doorway, through which figures were incessantly passing from sunlight into gloom. "You are doing the same thing yourselves," he said. His honest elderly face was sardonic and sad. "I don't doubt you've cut off plenty of heads this morning."

"That's what Barklie's doing," said Henry. "It's dog eat dog, isn't it?"

Mr. Harkimer winced, then looked away. "Yes," he said, "it's dog eat dog."

The sunlight outside was sharp and metallic, and the buildings on the other side of the street rose in a rocky wall across the sky. Stone and sunlight and faces; they were all barren. The city was barren. Between the rocks small anxious animals were scurrying to and fro.

Dog eat dog. The animals were trying to find food. He was one of them; thrusting about here, there, and everywhere, with a swollen tongue. It was ugly. As obscene as death. And yet, together, they had brought it on themselves.

A few steps from the office he met Jerry Sandin. Jerry was cheerful; bankruptcy was no new thing to him.

"Well, well!" he said in his loud meaningless voice, "we're all in a hell of a fix this morning, aren't we?"

"I don't know," said Henry, edging away. "We're coming along all right."

"You are!" Jerry laughed sceptically. "Well, most of the boys are worth more dead than alive this morning."

That was a true but disgusting observation, Henry decided as he walked away. It showed Jerry's lack of imagination; he could turn a man into insurance money without seeing him dead.

Not until late in the afternoon did Henry have a chance to talk with Barklie alone, and then neither one of them had much to say; the mere sight of Barklie, seated at old Mr. Westermains' desk with that look of haggard pain on his face, was enough to silence Henry. The ghost had returned to the office, but what a pitiful, heart-breaking ghost! The portraits of the preceding Westermains looked down on Barklie's head as if wondering what their tortured survivor could do to save himself.

"I'm glad father died, because this business would have killed him."

That was treason; Barklie was betraying his father, but Barklie was a sick man.

"We'll get through all right." The long, slow, even voice carried conviction. "We have until Wednesday morning, and we'll get through."

"How?" Barklie flung out his arm in a queer, loose-jointed way, and then let it drop. The dark smudges under his eyes had spread to the corners, and his eyes were preternaturally bright. He's desperate. I've got to watch him. Jerry Sandin's observation that morning slipped coldly into Henry's mind. Not Barklie! He repulsed the thought. But he'd have to watch him.

"One hundred years are as but a day," Barklie muttered. "I can't face bankruptcy, Henry. Not—" he lifted his head, "—with all that behind me."

"All the more reason——"

"And jail."

"No," said Henry shortly, "that's nonsense. No matter what happens no one can put us in jail."

Barklie stared at him, smiling unpleasantly.

"Stop it!" cried Henry. He rose, spread his great arms out, and clutched both sides of the desk. "My God, but you make me mad when you talk that way! You know damn well that everything in this firm is straight, and always has been. You talk like a neurasthenic out of a hospital."

Barklie glanced down. "You're right," he said quietly. "I'm losing my nerve. But they try." He looked up appealingly at Henry. "When you fail they always try."

"Well, we won't fail! Look at here—" Henry beat the desk with his fist, "I tell you now, face to face, we won't fail!"

Barklie nodded. "You know I believe you, Henry." He rose and came over to where Henry was standing. "It's a family habit to believe you and I've inherited the habit. I don't see how in God's name you can do it, but I believe you."

That belief of Barklie's weighed heavier and heavier upon Henry Armat's shoulders as the next three days passed. It was a burden under which he staggered in lonely, silent, and increasing despair. And when the market broke again on Tuesday he felt as if some blind force were deliberately striking him down. This was the bottom. The very power of resistance had been torn from his body. All day he worked and trudged the streets and worked, an empty shell in which one livid spot was alive.

More than anything else he dreaded Barklie's return from New York.

At four o'clock in the afternoon Barklie called. His voice on the telephone was quiet, ominously quiet. There was nothing they could do, he supposed, but make an assignment. Yes, that was all, Henry said. The words echoed in his

ears with the finality of earth dropping into a grave. It was the first time he had ever admitted the end of Westermain & Company. When Barklie told him he would be over on the four-o'clock train he hung up without answering. There was nothing more he could do. Only stand up and face dishonor, see Barklie disgraced and the customers ruined, and hear for the rest of his life the voice of old Mr. Westermain saying: "No matter what happens to me I shall know that the firm of Westermain & Company will go on."

That at least would take courage. There was a dumb bravery in keeping on, even after the purpose of life had gone. Such bravery was built on the hope that hope would come again, but for him the thing was impossible; his procession of days had marched inevitably toward one end, and now that the end was gone there was no future toward which he could go.

Except one, which turned a blind, stony face toward him with a sombre appeal. There was no reason for shrinking away from it as a cowardly act. It required courage too. It was a last supreme acknowledgment of failure in life. It was final, indelible, and everlasting. Accident, disgrace, and shame were swallowed up in that one complete act of degradation.

His policy of life insurance was more than three years old, and therefore payable in the event of suicide.

By killing himself he could make it certain that the firm of Westermain & Company would go on.

He turned on the light and tried to get back to work. The silence in the building disturbed him; the hushed, slow-footed pace of the employees in the hall outside was ominous; they were treading softly upon disaster. The idea kept returning, looking up with its blind, stony face from the typewritten

pages he was reading. It was charged now with a terrible question. Was it his duty—his duty—the word burned in front of his eyes—to destroy himself for the firm?

Personal disgrace was a foul and shameful thing. All his life he had tried to be decent. To hurl himself blindly into the mud, to die there, his eyes and mouth stopped with filth, was more than he could do. If he could only die decently! Get knocked off quickly by a car! For one instant he felt the divine relief of nothingness, the eternal extinction of all effort and pain.

Rising abruptly he put on his hat and coat and went into the street. Somewhere—somehow—he must decide this thing. Look at it just as he looked at a statement. He shut his teeth tight. No more statements. Statements in bankruptcy. Questions by smooth insulting lawyers. Disgrace—disgrace either way.

If he could only go into that church and kneel down and ask for help. But there was no use in praying. God, if there was one, made you work things out yourself. He could no more put this up to God than he could put it up to one of the passers-by on the street.

It was late when he returned. The agony of indecision had paralyzed his mind, and he felt himself walking, passing people, turning in the door, as if he were isolated by the glare of an incandescent pain. He saw the doorman's lips move, then heard his voice far away.

"No use in keeping open any longer, Martin. You can put out the lights."

The man saluted.

Poor devil, at least his wages would be a preferred claim.

There was a light in Barklie's room. As he approached, Henry Armat's feet dragged and he leaned up against the partition outside the door. To go in there and face Barklie was the last turn of the screw.

Slowly he pulled himself up. No one, not even Barklie, would ever see him down. Not Barklie, or old Mr. Westerman, or the creditors—He straightened his shoulders, ran his hand through his uncompromising wave of gray hair, and opened Barklie's door.

For an instant he paused. Then he flung himself at the desk, crashing into the lamp, and driving a black wave of ink up into the air. He sprawled out, clear of the floor, with one hand on Barklie's collar and the other around his wrist. He turned the wrist savagely, without caring whether he broke it or not, and Barklie cried out, struck him full in the face with his left fist. Then he sank back in the chair, and his right hand curled up against Henry's fingers.

Henry heard the muffled sound of a small, hard object striking the rug. Still holding Barklie he slid around the desk. Then he leaned down, picked up the pistol, and put it into his pocket.

"I'm sorry I had to be so rough," he said, "but I can't let you do anything like that."

Barklie stared at him with a dazed, sleepy fury, as if he'd been suddenly thrown out of bed. He ran his tongue over his lips, and his black eyebrows and the wings of his nostrils twitched fantastically. He was galvanized; a grimacing, grinning, insensate face.

"Take it easy," said Henry. He moved around to the other side of the desk and sat down. "Everything's all right," he said. "I fixed it all up this afternoon."

Barklie examined his wrist. The corners of his mouth jerked up and down as if he were getting something out from between his teeth.

"You ought to remember Margaret and the children," Henry said. "You can't just step off that way and leave them."

Barklie looked up, the hope struggling pitifully in his face.

"Is it all right?"

"Sure." Henry rose and leaned over the desk. "Didn't I tell you right here last Friday afternoon that we weren't going to fail?"

"Yes," said Barklie. He caught his lower lip sharply between his teeth. "But I thought we were all done this afternoon."

"Never!" Henry went around to the chair, put his hand on Barklie's shoulder, and looked down in his face. "My God, Barklie, haven't you got any confidence in me?"

Barklie smiled faintly. "I ought to," he said. "You've just saved my life."

"Yes, and you've put me to a lot of trouble doing it, too." Henry held out his black, glistening cuffs. "I knocked hell out of that ink. Come along now and get something to eat and we'll go home."

Sitting opposite Barklie in the small restaurant, Henry told him the story of the firm's unexpected salvation. He was easy to fool, quite ready to believe that the Union National Bank had agreed at the last moment to extend the notes of the firm for another ninety days. So ready that Henry Armat felt a cold disgust at his own facility for lying. It was part of the ribald and meaningless obscenity of the situation, that he should have to leave Barklie with a lie on his lips. There was no honor in what he was doing; it was only a dirty job that had to be finished as soon as possible.

When dinner was over he took Barklie out in his car, past the museum and through the rolling lamp-lit gloom of the park. There were lamps along the bank of the river below, and up the valley the glow of the mills spread like northern lights across the sky. As a boy he had seen those lights. A boy who had dreamed and wondered about the world in his quiet way. It had seemed a good place then, a place where you earned

love, and the pride of accomplishment, and the esteem of men, if you worked hard and behaved decently. But that wasn't true. There was no use in complaining, but it wasn't true.

The smell of the burning leaves pervaded him in sharp, agonizing waves of homesickness. He wanted to see his mother again, and the house, with its smell of old wall-paper and dusty velvet on the claw-footed chairs, and hear the slow, golden notes of the clock falling through sunlight that hovered in dust-laden silence above the rug. She was old. This would hurt her terribly. But Margaret would make her understand.

"I'll stop in for a minute," he said when they reached Barklie's house. It would be easier if he saw Margaret again. She and Barklie and the children were a part of his justification.

She came out of the drawing-room as Barklie closed the front door.

"I was worried about you; I thought you'd be home to dinner."

"I kept him in town." Margaret was upset and he took her by the arm as they walked toward the drawing-room. When Barklie went out to get the drinks, Henry turned around from the fire and faced her.

"Margaret, you watch him," he said.

"I do." Her voice quivered with determination and fear. "Every moment he's home I watch him. Last night he got up—" The muscles in her neck tightened and she looked away. "I reached him just in time."

Henry nodded. "Watch him tonight," he said. "We're out of the woods and I told him so, but he may forget it."

"What do you mean, out of the woods?"

"Just that. To-morrow we'll have all the money we need."

"Really?" The sight of her face made him feel that what he had to do was

done. For a moment he had come alive again and was happy.

"Did you do that—to-day?"

"Yes."

She came over to him, reached up, and put her arms around his neck. "Henry, I knew you'd fix it up somehow. I'm foolish." A bright tear ran down her cheek. "I'm foolish, but I knew you'd fix it somehow."

"Hey, what are you doing? Kissing my wife?" Barklie called from the doorway.

"Why shouldn't he?" Margaret kissed Henry deliberately on the cheek. "I knew, Barklie, I just knew we'd come out all right!"

"Well, we'll take a drink on it," said Barklie. He poured out the whiskey and White Rock and then held up his glass.

"To the firm of Westermain & Company," he said.

Henry lifted his glass. "No matter what happens to me I shall know that the firm of Westermain & Company will go on." In the fire-lit room, behind Barklie and Margaret, he could hear that voice, and see the tragic premonition of death in those candid brown eyes. Unconsciously he lifted his glass a little higher, looking beyond Barklie and Margaret through empty space.

"To the firm of Westermain & Company," he said.

It was cold outside, and he found himself shivering as he drove the car. There was no place to go. It didn't make any difference where he went now. Just so they found him early enough in the morning.

If he could only stop shivering! It was a pity to discover so late that he was afraid to die. But death when you came up to it was more than a blank. It was a loathsome, corrupting force.

He was on the Montgomery Pike, passing cars that flew by like scattered motes of life. The fear suffocated him;

it was more than fear; his mind and body rebelled, protested, struggled madly against this cold reaching out for death. Far away he watched the struggle, carrying it on in one long flash of imagination to the appointed end. In spite of this unexpected and unseemly rebellion, he would be dead in another ten minutes.

A sudden fear assailed him that Barklie might have done it himself. Grimly he smiled: that was the last struggle to escape. Better quiet this clamor and then get along. Stopping at the next filling-station he climbed down from the car and walked into the telephone booth.

Margaret answered. Barklie had gone to bed. He was cheerful and there was no more danger.

"Good-bye."

He clung to the receiver as if he were holding her voice.

Then he went back to the car, drove up to the top of the hill, and stopped in the sand at the side of the road. Below him were the scattered lights of houses, and in the sky was an icy multitude of stars.

Taking out Barklie's pistol, he put the barrel carefully into his mouth, bit down on it, and then pulled the trigger.



To a Friend Grown Respectable

By CONRAD AIKEN

Good virtuous son, adviser to the poor,
 Getter of children on your father's dower,
 Usher at weddings and at churches too,
 Chairman of clubs, and Madam here's your pew;
 Uxorious, simple, sensuous, and impassioned,—
 Rebel for once, when drunk, but now old-fashioned;
 Remember how you took the harlot's hand,
 And saw, one instant, hell's dark hinterland.

All's relative: the slow at last make haste:
 Rash friends of rebel days have gone to waste;
 Blackballed by clubs in which your voice is power,
 And cut down like the clover in its hour.
 While you, from state to state, move on in pride
 With your lubricious Madam at your side;
 Upright and right, and freshly bathed, and pure;
 Insurance paid, and god outside your door.

Remember that fierce atom in your blood,
 Which bade you stand in hell, where once you stood;
 Remember the good friend who stands there still,
 And thinks of you, and smiles, and thinks no ill.
 Let that dark flame come once again, between
 Hypocrisy and hell's bright sabbath-green;
 There we will dance once more, and in our hour
 Worship the god who honors our poor floor.



As I Like It

By WILLIAM LYON PHELPS



THE education of the younger generation, while to the majority of Americans it does not seem either so important or so interesting as Prohibition, is nevertheless a matter of some concern.

Leaving out all technical works on the subject, none of which I have read, there are some recent books of a provocative or of a confessional nature, which demand consideration.

"Universities — American, English, German," by Abraham Flexner, being an expansion of three lectures given at Oxford in 1928, has 179 pages (mainly of condemnation) devoted to America, 81 pages (mainly laudatory) devoted to England, and 56 pages (almost entirely laudatory) devoted to Germany. There is an excellent and interesting introduction of 33 pages, on "The Idea of a Modern University."

This is a book that should be read by intelligent Americans, especially those in any way professionally associated with colleges and universities; it will hurt their feelings but not their minds. Our schools, in fact all our institutions, need constant adverse criticism, and perhaps the more severe it is, the more profitable it may be. And it is a book that I wish no foreigner would read; foreigners already believe our business men are all Babbitts and our small towns all Main Streets. Mr. Flexner will make most of them believe that our representative American universities are chiefly engaged in the promulgation of the cheapest form of vulgarities. Every man who hates America will love this book.

When we consider that it has not yet

occurred to any of the numerous foreign lecturers who come annually to the United States, to hold up for our mirth and scorn the leading institutions of their native lands, it is with unusual interest that we find in this book an American lecturer representing to a foreign audience in a foreign country the universities of America as ridiculous and contemptible.

It is true that Mr. Flexner makes certain exceptions; he says there are some individual scholars on university faculties and that there are courses where the student may obtain, in the best sense of the word, an education. But to distant readers who have no knowledge of actual conditions, Columbia University and the University of Chicago will seem different from what they are.

The University of Michigan, one of the first State universities to attract favorable international recognition, and whose faculty has contributed many high-grade scholars and teachers to other institutions of advanced learning, receives in this work of 381 pages, the following consideration:

"The University of Michigan has set up a professorship of bio-linguistics." P. 72.

"The Ann Arbor *Daily News* (August 25, 1930) announces that the University of Michigan is about to offer 'correspondence courses patterned after the Columbia plan.'" P. 148, note.

In a certain sense the manner of this book resembles the methods of attracting attention for which it condemns Columbia and Chicago; for it is written in the shrewdest and most adroit style of modern advertising; sensational features are emphasized and the others