cisely what financial and political leaders desire, although I do not think they were clever enough to create it; prosperity ran away with them as it did with the rest of us, and they did not have to stultify a population which was happily stultifying itself.

Because we express ourselves privately, it is impossible to collect enough data to answer any question about our loss of nerve. I think the symptoms of loss of standards are more evident. I receive, for review, more pornographic books, from houses more nearly respectable, than ever before; I see the equivalent of "Fire Sales" on Fifth Avenue; I note more vulgar roadsigns; there is a trace of sourness in the oblique references which stores and industries make to their rivals. All these things mean that we are being pushed closer to the wall; and we are frightened because we have never imagined that the wall existed. We are the man who fell off a precipice in the dark and held on to a branch desperately through the night and discovered, at daybreak, that he was only six inches from the ground. The European has never dropped far and knows that he will land, not in comfort, but more or less at the level from which he dropped; we are falling in the dark and precisely because we have always gone upward, we think that nothing less than the abyss is below us.

The suicides reported in the papers impress us. Some of them are probably the acts of men who, having lived luxuriously, cannot face a life without servants and cars and parties; some of them are compelled by shame.

One attempt by an industrialist was due to losses which made it impossible for him to keep up a vast spectacular charity to which he was honestly devoted. Others, without a doubt, have disappeared because they could not face the consequences of their shady operations. Yet of the two most notable suicides of the year, that of George Eastman was stoic and humanly admirable; that of Ivar Kreuger was the act of a man driven to madness by his own dishonesty. The Russian journals which took the suicide of Kreuger as a symbol of the capitalist system were a little beside the point, for the suicide of the good industrialist was dignified, and it was the bad financier, not the good one, who found life intolerable when his system, and his character, were smashed.

We grumble, we revise our budgets, we say that revolution is inevitable, but our nerves are under the spell of a drug. The breadlines are submissive; above the level of starvation there is a sullen anger, and above that, a surrender to "the inevitable." Hysteria is not visible, and the reason is, I think, that hope has not yet been abandoned. I think also that America is still a fairly prosperous country. Perhaps if we knew now that what we have salvaged from the wreck of 1929 is the permanent level of living for the next decade, we might be a little more violent; it may be an illusion for us to seek prosperity, around no matter how many corners, when the truth is that prosperity, of the 1932 model, is already here, and all we have to do is get used to it.

RENEWAL

By Raymond Holden

Under the mold, still chilly, That this new sun makes fresh, Red peony, white lily, Take on a restless flesh. The new colts in the meadows Walk with their brown-bloom dams. Unsheared, in sloping shadows, The warm sheep watch their lambs. Spice-bush and dog-wood hold Their snow and stars in breeze So still the slant sun's gold Seems balanced on the trees. Lie down with me, lie down, Bright one, heart's earth, my dear! Under this high, light-blown Fragment of ancient year We two have reached our growth And may be what we were-Live thing and live thing—both Renewed, made happier.

She Was Old

A STORY

By Grace Flandrau

white brightness of a morning without sun. And the curtains gone, too, made the room sharp with light like when you were housecleaning, like when she was little and the house was strange and unfriendly with spring housecleaning. She had just taken the bed clothes from the folding bed for the last time. The bed swung up easily and now the sky was reflected in the shining mirrors and the tree tops were reflected. They were without leaves and bare and cold as if they were made of iron. Outside everything was frozen and lifeless, and the wind picked up little spirals of dust and whirled with them, deathly, along the asphalt. (Green winters, they said, out there in Oregon.)

The sheets and blankets she had taken from the bed were folded and piled on a chair. She looked down at the white sheets folded. "Yes, I must put them in the trunk." And as she looked she began to hear the loud tick tock, dry and measured, of the black-onyx clock on the mantle. It went right on ticking—strange it should—and the other people would move in and it would tick just the same as if no change had come. It had brought a good price, too, at the sale, better than the furniture. Well, she didn't care about all that or about leaving. Already it seemed these had never been her things and she had never lived here. She didn't care, she was glad to go.

It was terribly quiet with that loud tick tock. Nor did she hear a sound or movement in the next room. Ah, she heard nothing! Quickly she bent over and took the pile of sheets and blankets into her arms. At the same moment came the loud shrill of the telephone, startling her. Not so loud, not so loud! The very noise would hasten, would only bring down upon her sooner what had to come. She snatched off the receiver. It was Mamie Blotz.

"I just thought I'd call up. The kids are fine."

The kids! Mame had taken them to her house the night before so Myrtle could pack their things. "That's good, Mame."

"We'll be round for you in plenty of time. The train don't go till one-forty."

"Sure."

"I can come over and help if you want me to."

"Oh, no, thanks, everything's about done."

"Walter wants to know if it was ten you said for this morning?"

"Ten this morning?" Myrtle could not answer. Her throat closed and the back of her neck began to ache.

"Myrt, are you still there?"

"Yes," she gasped, after a moment.

"Now, Myrt, don't be silly. You know all we've told you. Fred, too."

Yes, Myrtle knew that. She'd heard it all often enough, back and forth, and now she wished to God she hadn't listened.

"Now, Myrtle, you know it's the only thing to do."
"Well"—she couldn't go on.

"Think of Fred," Mamie Blotz insisted. "He's had an awful lot of bad breaks and this Oregon job isn't too hot. Things don't look any too good right now with three children and the way things are. Any extra burden——"

Extra burden! Burden, heavy burden, heavy laden, come unto me all ye— Well, it was her fault, too. She'd sometimes seen it the way they did. Go on, she felt like saying to Mamie, and remind me you and Walter even had to lend us the money to get to the coast. That's a good argument. But of course Mame wouldn't speak of that.

"You got to think first of Fred, Myrtle."

"Sure. Well, good-by, Mame."

Mame said good-by, and the click of the telephone took her out of the room, out of the very world, and left Myrtle alone. She wished now she hadn't rung off, that she'd postponed things a minute longer anyhow. She kept her hand closed around the cold nickel stem of the telephone but did not move. If it would snow the outdoors would look less frozen and sad, she thought. A queer high growling began inside the clock