

## PROGRESS.

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## HOOLEY AND LEITER.

The two events in the world of finance that have excited far greater interest than anything in that circle for a long time were the dramatic failures of ERNEST HOOLEY the great London promoter and JOSEPH LEITER the Chicago wheat speculator. Both of these men made and lost millions in a short time. Their brief but brilliant careers have been the talk of two continents. They must have possessed exceptional ability and a daring amounting to recklessness.

HOOLEY was what is known as a company promoter. A languishing business concern lacking capital to carry on large operations would be selected by him and by an arrangement with the owners he would agree to place it in the hands of a joint stock company paying so much cash and so much stock for the property. Of course the stock of the company must have been largely in excess of the value of the property else there would not have been an opportunity to make those exceptional profits that Mr. HOOLEY enjoyed. He was careful in selecting the industries which he promoted in this way. The fads of the public were his favorites. When bicycles were all the rage Mr. HOOLEY made his reputation and his immense profits. He amalgamated rival industries and converted them into a huge syndicate. Millions were nothing to him. Fortune smiled upon his business daring and his companies paid a large percentage. That was enough; for the British public were glad to get three per cent for money. When six and ten per cent was being paid by HOOLEY's companies they rushed to get some of the stock. It seemed for a time that all this reckless financier had to do was to issue a prospectus and the amount of the stock he wanted would be subscribed over and over again.

There was considerable method about the conduct of his affairs. The good will of the newspapers especially the great ones and the financial critics was absolutely necessary for Mr. HOOLEY's success. He obtained it, and now says that he paid for it. That is a grave charge against the British press and if Mr. HOOLEY can prove it, it will shake the confidence of the people in the guides to public opinion. Mr. HOOLEY says that in one instance he paid as high as £10,000 for a page in one issue of a financial journal. That is of course an extortionate figure—rather a blackmail quotation—and, if true, will account for his statement that the newspapers got the most of his profits. They must have left the promoter some margin however for during his successful career he purchased estates and even the yacht of the Prince of Wales. He lived like a prince and had the best that money could buy. Now he is a bankrupt his creditors say but he says he has a margin of £500,000. That should be enough for any man.

JOSEPH LEITER's career has not been as long as that of HOOLEY but he has been more talked about perhaps than his associate in misfortune. LEITER obtained some millions of his father's money and bought wheat. He began when the price was low and he bought so much wheat that he created a scarcity. The price went up and LEITER was making hundreds of thousands of dollars every day. But he continued to buy. He followed the price of wheat until he bought at such a figure that he had to sell at a loss. His losses exceeded his gains and the startling announcement flashed throughout the world that the young wheat king was embarrassed. Wheat went down with a rush and the

price of bread is bound to follow. It has been claimed that Leiters deal has occasioned a great deal of distress throughout the world. He increased the price of wheat, and misery followed in the homes of the poor. His fall will not be regretted by the masses.

## THE CRITIC OF THE NORTH.

Brother J. L. STEWART is after the "buckwheat reporters" of St. John who report yacht races. The gentlemanly editor of the Chatham World is not only an expert yachtsman, but has owned and sailed the champion boat on the Miramichi. He says that "the next best thing to seeing a yacht race is to read an ambitious account of one in the St. John papers. They are exciting to the uninformed, and entertaining to the initiated, and we congratulate our city contemporaries on the feats of their buckwheat reporters."

This left-handed compliment will hardly be appreciated by the yachting staff of the city press, but this is not the first time that the yachting critic of the North Shore has scored them. On this occasion he takes the report of the race between the Thetis and Canada in which the former became disabled, and comments in this amusing way upon the account that appeared.

The buckwheat reporter says Thetis broke the jaws of "one of her gaffs." We are not told how many gaffs the little sloop carried, but are led to infer that she had a number of them aloft. Sloops carry only one, as seen by instructed eyes, but the buckwheat reporter probably sees a dozen or more on Thetis. He tells us, also, that in the first part of the race, which was apparently a beat to windward, the yachts "took a long tack with the wind right on their beam." This was wonderful, truly, and they must have climbed to windward very fast! It is not surprising, after this, to learn that one yacht "reached off like a giant," that "like a whirlwind the yacht tore her way down to the second stake," and that "the Gracie M. showed lots of "fire works" in scudding before the breeze like a big balloon." It must have been a wonderful sight to see that race between the "giant," the "whirlwind," and the "big balloon." The giant must have had the seven leagued boots on, because he won. The other morning paper's buckwheat reporter makes a brave attempt to keep up with his rival, but fails. He tells us, indeed, that the yachts "fairly flew down to the second buoy," and that "Canada turned it a couple of miles ahead of the next boat." We see by the time taken that Canada was then about five minutes ahead. Therefore, according to the reporter, the next yacht sailed two miles in five minutes, or at the rate of twenty-four miles an hour. It is no wonder, therefore, that the reporter says they flew. But we find it hard to reconcile the flying with the fact that it required 2 hrs. 12 min. for the fastest boat to sail the twelve miles, less than one-third of it being windward work.

There are something like 40,000 public schools in Japan. The buildings are well built and very comfortable, education being compulsory.

It has been stated that there are in the United States over fifty distinct secret orders, with over 70,000 lodges and 5,000,000 members.

## Miss Reed's Latest Venture.

The friends of Miss Helen Leah Reed will be pleased to know that Messrs. R. G. Badger & Co., publishers of Boston, have announced a story of West End Life from her pen. Miss Theodora is the attractive title. The West End is that of Boston and in this picturesque locality Miss Reed has vividly depicted a phase of Boston life which is fast passing away. As a character study and as a story Miss Theodora will be found to have the power of holding the attention of all who prefer the natural and the unpretending in fiction to the sensational and the meretricious. The charm of the local color is greatly increased by the many pen and ink sketches characteristic West End streets and nooks. Miss Reed, it will be remembered, is the young lady who had such unique success at Harvard, capturing the Sargent prize in its entirety from sixteen male competitors. Her book will probably be on sale here and will be read with much interest.

## Nearly Repeated.

An old time tragedy was nearly repeated this week during an afternoon of play between several children. A game of hide and seek was being merrily carried on when a little four year old girl crept into an empty box and told a young companion to fasten down the cover. This she did and in addition piled old papers to cover up a knot hole in the lid. The child's mother happened along in a few moments, and hearing a peculiar noise inside the box investigated and found the little one in a state bordering on insensibility. The little one would probably have been dead in a very few minutes.

## An Interesting Game.

On Monday next the Shamrock grounds will be the scene of a base ball battle, between the Opera House team and the members of the Miles Stock Company, now playing a two weeks engagement here. The teams are about evenly matched, and it is expected that the game which begins at two o'clock will be a hotly contested and interesting one. There is considerable anticipation regarding the match, and it will doubtless be well attended.

## VERSES OF YESTERDAY AND TODAY

His Covenant Remaneth.  
Behind the blood red battle cloud,  
Above earth's crimson stain;  
Above the agonizing field  
He ruleth not in vain.  
He watcheth o'er the deepest plans  
Man makes in boastful power;  
But over ruling all his deeds,  
Controls the final hour.  
Earth has her banners terrible,  
The drum beat and the roar,—  
Of murderous artillery;  
Red flamed on sea and shore.  
The piercing steel in serried lines,  
The grim death dealing tower;  
The carnage and the victory,  
And man cries, mine the power.  
The countless slain the ready host,  
The might is on our side;  
The bugle blares the banners wave  
The glory far and wide.  
The chain shot's wrath the screaming shell,  
May rain a burning shower,  
His covenant remaneth still  
And His is all the power.  
Man's strategy akin to crime,  
Great slaughter gas'ns anew;  
God's mighty arm shall break the bow  
And kusp the spear in two.  
Man's inhumanity still reigns,  
And makes the humble cower;  
But God is love and holds therein,  
His own Almighty power.  
His covenant remaneth still,  
Perhaps earth's battle field  
May prove a place where men at last,  
To His sweet mercy yield.  
The living truth no war has slain,  
Will chant its mighty hymn;  
Until the master giveth up  
God's kingdom back to Him.  
CYPRUS GOLDB.  
The Ferns, May 1898.

Lassie Loe'd a Laddie.  
There lived in Bonnie Scotland,  
On the banks of the River Dee,  
As sweet and fair a lassie  
As e'er yau'd care to see.  
This lassie loe'd a laddie  
Who sailed the ocean blue,  
And aft he told his lassie  
He wad to her be true.  
The moaning sea dashed on the shore,  
The night was dark and drear,  
And mony a brave and sturdy heart  
Beat anxiously from fear.  
The lassie said a prayer that night  
For her laddie on the main,  
That God above would bless her love,  
And bring him hame again.  
When the rays of morning sunshine  
Softly kissed the river Dee,  
And the birds sang out their sweetest  
O'er the green hill and the lea,  
Lassie thought she heard a whisper,  
As if an angel's lips had said,  
Ye na mair will see your laddie,  
He is numbered w' the dead.  
Soft the bell in yonder spire,  
Tolls the kneel-o'-parting day,  
And in heaven it is whispered,  
Lassie ta a passed away.  
Resting in the village kirk-yard—  
Where the thistle and the rose  
In their innocence are blooming—  
Till God's last great trumpet blows,  
Lies as fair and sweet a lassie  
As on earth you'll ever see,  
And beneath the ocean billows  
Sleeps the lad who went to sea.  
WILLIAM VAN BUREN THOMPSON.

Golfing Song.  
From The Sketch.  
O'er the Links of the Land of the Leal,  
When the Gollers come together,  
And the charmed Club strike a wizard's reel,  
Spins out a shuttled tether,  
For the Ball that flies like a wingless bird, 'mong  
the tufts o' turf and heather.  
Scots who love the Land o' the Leal  
Are leal unto the Links as weel,  
And love with all a zeaot's zeal  
The guid auld game o' Goull!  
Club the Ball from Tee to Hole,  
Let every stroke be mended,  
And give the globe its golfing goal,  
From Tee to Hole attended,  
Nor let a Goller miss the globe, until the game is  
ended.  
Waggle the Driver to and fro,  
And strike the Ball, and make it go,  
Nor scuff, nor sleet, nor heel, nor toe,  
But club the globe for Goull!  
Follow the Ball with heart and hope,  
Make every stroke a wonder,  
Till the score is down, and the holes are up,  
And the rounds shall ring, while the Caddies bring  
with the small applause of thunder.  
A good grip when the play is poor,  
A long swing and a swift and sure,  
On the Links is the Goller's glided lure,  
In the guid auld game o' Goull!

From Teeing-Ground to Putting-Green,  
Let not a flunkey flunker,  
But steady hand and watchful e'en  
Be style for every yonker,  
And a swing for every stroke that will break the ball thro'  
the bounds of every Bunker.  
The game is lost or won, I ween,  
E'er first-born at her breast;  
When the player's skill and craft is seen,  
In the guid auld game o' Goull!  
The Dewey Craze.  
From the Cleveland Leader.  
I saw a sweet young mother with  
Her first-born at her breast;  
"And what's the baby's name?" I asked  
Of her so richly blessed.  
She looked at me with pity, as  
She proudly noised her head;  
"We call him Dewey, sir, of course."  
In tender tones she said.  
I met a dainty little girl  
Who led a kitten by a string,  
And as I stroked her head, I asked:  
"What do you call the pretty thing?"  
"She looked at me with wide blue eyes,  
And as she went her way,  
"I call my kitten Dewey, sir,"  
I heard her sweetly say.  
I met a curly-headed boy  
Who had a brindle pup,  
"And what's your doggy's name?" I asked,  
As I held the creature up,  
He gazed at me in wonder, and  
He proudly cocked his head;  
"I call him Dewey, sir, of course,"  
He pityingly said.  
I stopped beside a rustic stile,  
And heard a milkmaid sing a song  
"And what's your bossy's name?" I asked  
The lassie as she came along  
She looked at me in mild surprise,  
And as she strode away,  
"Why, Dewey is her name, of course,"  
I heard the maiden say.

## How the Times Change.

"How the world is progressing" said a well known city man in rather a cynical tone as he watched a group of cyclists sweep past him on the street. "Times are hard and yet according to the look of that, money is plenty. How in the world do all those youngsters get the money to buy a bicycle. I suppose they cost all the way from \$40 to \$100. Why if I had asked my father for twelve pound ten to buy a bicycle with he would have thought me a fit subject for the lunatic asylum. I declare that he and my mother would have fretted about me if I made such a show of myself. And yet money was plenty in those days compared with its scarcity now." Then with a smile he passed on. He had uttered his protest.

## It was Bitter So.

A St. John man left this week for the far West leaving behind him many sorrowful creditors. Rumor has it that he will return shortly but there are some doubts on the subject, and one wag who was interested in the matter dropped into poetry, and the result of his labors were posted on the absentee's door. It was headed "To my creditors" and the rhyme was as follows:

"I've gone to the Klondike, See,  
Its Best for you and Best for me."

## Mr. A. W. Myers in Charlottetown.

Mr. A. W. Myers of Myers Bros. who made many friends in this city during the few months he was here has opened a store in Charlottetown. PROGRESS has received a neat pamphlet from him, in which he advertises his goods and his methods of business. It appears from the introduction to this booklet that the press of Charlottetown refused his advertisements because his business was in opposition to some of their old time patrons, and consequently Mr. Myers is addressing the people in another way.

## The July Delineator.

The July number of the Delineator is announced and at hand. The contents are particularly seasonable and attractive including articles on bathing and bicycle costumes with illustrations and descriptions. The usual departments of the magazine are well edited. The Delineator may be had from the local agent for Butterick's Patterns or from the Publishing company in Toronto.

## Armor-Piercing Projectiles.

Much interest has been excited by the armor-piercing power given to steel projectiles by addition of a cap of soft metal, steel, iron, or copper. The regular projectiles terminates in a point. A cylinder of soft steel one-half the diameter of the projectile, and about as high as it is thick, has an approximately conical hole made in its end, extending about two-thirds through it. A small cavity contains a little grease as a lubricant. This is fastened over the point of the projectile. It seems to support the point, preventing it from crushing, and enables it to pierce hardened face armor of the highest resisting power. The projectile goes through the armor plate almost without deformation.

## Cheating the Government.

Sir Francis Cook, who married Tennessee Claflin, is reported to have just divided \$10,000,000 between his two sons in order to cheat the chancellor of the exchequer out of the succession duty which would have to be paid if the money were left as an ordinary legacy. British millionaires have never forgotten Lorn Harcourt for increasing those duties to a point which made them an important source of public revenue. Several of them, and among the number the Duke of Westminster, have already divided the bulk of their personal estate among their sons and daughters. Sir Francis Cook is reputed to be worth \$20,000,000 even after endowing his sons.

## Finger Prints in Piano-Teaching.

Finger-prints obtained by applying pigment to the finger tips and pressing them on a smooth surface have been tried as a means of identification. It is now proposed to use them to test piano-playing. The impressions made on the keys by the fingers of a performer will be indications of his methods, and serve to show whether he touches the keys in the same way as a good performer, whose finger-prints may be used as a standard. The prints may be taken for different kinds of work on the instrument, so as to help explain the secret of "touch."

## Making-up Horses.

Ladies have not got the art of making-up all to themselves. The silvery-hued mane, tail and forelock which contrast so beautifully with the coats of dark colored horses are produced by the use of peroxide of hydrogen. It is stated that a well-known fashionable New York job master gets in a five-gallon jar of peroxide of hydrogen every week.

Old clothes dyed to look like new,  
Hosiery mended free to you,  
Curtains 25c per pair,  
And you quickly ask me, Where?  
At Ungar's Laundry & Dye Works 28  
to 34 Waterloo St. Telephone 58.



## LEARNING TO SWIM.

The Chief Characteristic of a Good Swimmer is a Slow Stroke.

"Just as soon as the warm weather sets in, many persons who, at the close of last summer, were able to swim a few strokes, will again somewhat timorously enter the water," writes Frank H. Vitzelly in an article on "The Simple Art of Swimming" in the Woman's Home Companion. "The majority will find this self-imposed task far more difficult than is anticipated. It is necessary to remind those who indulge in short, hurried strokes; that one of the golden rules of swimming is move slowly and deliberately. Those who wish to become good swimmers must cultivate self reliance and they should always bear in mind that water itself has a sustaining power far greater than that of most liquids. The slow stroke is the very essence of good swimming. It enables the bather to inflate the lungs and thus unconsciously turn them temporarily into life-preservers. To move slowly is to get plenty of breathing time, and to get plenty of strength to repeat the movements which propel the body through the water. The second golden rule which the beginner should school herself to remember is that the living human body is specifically lighter than water, and that consequently, it does not necessarily sink therein. Confidence in the sustaining power of water is the only secret to swimming. The best way to convince the novice of the buoyancy of water is to let her wade out until the water comes up to her breast; but before doing this she should take care when in shallow water, to immerse her whole body, so as to avoid the rush of blood to the head, from which many bathers suffer through neglecting to do this. With the water once on a level with the breast the bather should lie on her back and extend her arms out beyond her head, but not raised out of the water. This position makes breathing easy and counterbalances the weight of the legs. The bather should lie restfully and avoid stiffening the nether limbs. The hips should be rigid, the feet close together, but not out of the water, for if they were they would overbalance the weight of the head and carry it beneath the surface.

## Franklin's Treaty With Prussia.

In 1785 the United States and Prussia entered into a treaty, some provisions of which show a remarkably advanced "spirit of civilization and humanity." On our part it was signed by Benjamin Franklin, Thomas Jefferson and John Adams. Hon. S. J. Barrows, M. C. from Massachusetts, furnishes to the Christian Register one article of this treaty, copied by himself from the original manuscript now in the archives of the Department of State of Washington. From Doctor Franklin's well-known abhorrence of war and its cruelties, as well as from the style of the composition, we may guess that the paragraph which follows was drawn by his own hand:

If war should arise between the two contracting parties, the merchants of either country then residing in the other shall be allowed to remain nine months to collect their debts and to settle their affairs, and may depart freely, carrying off all their effects without molestation or hindrance. And all women and children, scholars of every faculty cultivators of the earth, artisans, manufacturers and fishermen, unarmed and inhabiting unfortified towns, villages or places, and in general, all others whose occupations are for the common subsistence and benefit of mankind, shall be allowed to continue their respective employments, and shall not be molested in their persons, nor shall their houses or goods be burnt or otherwise destroyed, nor their fields wasted by the armed forces of the enemy, into whose power by the events of war they may happen to fall; but if anything is necessary to be taken from them for the use of such armed force, the same shall be paid for at a reasonable price, and all merchant and trading vessels employed in exchanging the products of different places, and thereby rendering the necessities, conveniences and comforts of human life more easy to be obtained, and more general, shall be allowed to pass free and unmolested; and neither of the contracting powers shall grant or issue any commission to any private armed vessels empowering them to take or destroy such trading vessels or interrupt such commerce.