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Japanese Spies. Spies play an important part in the world's affairs not only in time of war but also of peace. A somewhat remarkable feature of the present Manchurian crisis is the wonderful way in which Japan is served by her spies in Manchuria. Russia seems unable to make the slightest move in that immense region without the Government of Japan getting to know it almost immediately. In the great Russian fortress at Port Arthur, Japanese spies are at present working among the Chinese laborers, from whom, owing to the great variety of dialects in China and because they wear pig tails of twenty years growth, it is difficult for the Russian authorities to distinguish them. Their chief and most successful vocation, however, is that of peddlers. The Russians incite the Chinese "Mounted Highwaymen" to plunder and murder them; and doleful are the wails now being raised by the Tokyo press about the way Chinese robbers attack inoffensive "itinerant merchants" from Japan while letting Russians alone. During the siege of the Pekin Legations, European residents were surprised to find Japanese, whom they had long known as barbers and in other menial capacities, appear as capable military officers of high rank. It is also said, that Japanese spies swarm in Siberia.

The New Zealand Elections. New Zealand although only a small island attracts unusual attention throughout the world owing to its advanced social legislation. New Zealand boasts of woman suffrage, compulsory arbitration of strikes, factory acts, and alien labor laws in abundance. The result of the elections on November the 25th last was the return of the Seddon administration by a large majority. Out of 80 members the supporters of the Government number 50; Opposition 25; Independent 5. The elections were held within a few weeks of the return of Mr. Seddon to the colony from the coronation of King Edward and the conference of colonial Premiers. The results therefore represent the verdict of the people upon the Premier's strongly imperialistic policy. But the main question at issue in the elections was the liquor problem. Under the licensing law of New Zealand a local option poll is taken every three years. The franchise is the same as the parliamentary, and the poll is taken on the same day and in the same place as that for the selection of members for the House of Representatives. Each voter is furnished with two ballot papers; on the one, he records his vote for a member to represent his constituency; on the other, he exercises his choice on these three questions: (1) That licenses continue as at present; (2) That the numbers be reduced; (3) That no licenses be granted in the district. In order to carry (1) or (2) the number of votes given for it must amount to a bare majority of the number of persons, who voted in the constituency; in order to carry (3) the number of votes given for it must amount to more than three-fifths of the total number of votes. The decision remains in force for three years; and the same three-fifths majority that is necessary for the abolition of licenses is requisite for their restoration. Under the law, the prohibition party succeeded in 1894 in carrying abolition in one and reduction in fifteen electorates. In the present elections, however, six districts declared for prohibition, and ten more for reduction, while in many others the voting was very close. If the present increase is maintained in 1908 there will be enough no-license votes to obtain colonial option.

The Professions. In order to ascertain the attractiveness of the various professions to scholarly young men, Professor Edward L. Thorndike of Columbia University, has traced the careers of 5,831 men elected to the Phi Beta Kappa society from the class of 1840 to the class of 1900. The Phi Beta Kappa is a select society in connection with the leading universities of the United States, to which only men of scholarly attainments are permitted to join. The results show a remarkable uniformity of Phi Beta Kappa men entering the four leading professions. In the twenty-five years from 1870 to 1894 15 per cent. fewer entered the professions than did from 1840 to 1865. Whatever growth has taken place in the percentage of college graduates, in general, who enter business and industrial careers, it has affected the most scholarly men but slightly. On the other hand, the attractiveness of the various professions has greatly changed. The percentage of those who, in the years from 1840 to 1860, chose the law had in 1890 to 1894 nearly doubled. Medicine has not been a popular profession with scholarly graduates. The percentages range from 6 to 4 from 1880 to 1885, and are 7.5 and 7 from 1885-89 and 1890-94. The gain made by medicine is attributed to its advance to the dignity of a science and the introduction into college courses of electives in science. Teaching has been changing from the casual work of young men forced somehow to earn money for professional studies to a distinct profession with secure remuneration and great social advantages. During 1885-95, 25.5 per cent. of Phi Beta Kappa men became teachers, as against 9.4 per cent from 1840 to 1844. But by far the most striking change in the careers of scholarly men in the United States has been the decrease of the number of them in the ministry, which has been reduced to one third of the former number. Professor Thorndike draws the conclusions that the future will witness a steady gain in medicine, a slight gain in teaching, a rapid but unstable gain in law, and a continued decline in the ministry. It will be noticed that the department of science into which an increasing number of our best young men are entering is not considered.

Columbia. The State of Columbia in South America is verging on bankruptcy and may have to endure experience similar to that of Venezuela at the hands of her foreign creditors. The national debt of Columbia amounted in 1896, with arrears of interest to about \$18,500,000, mostly held in Great Britain. In that year, an arrangement was made by which the debt was reduced to \$13,500,000, the interest lowered, and the terms of payment extended. Since 1899, when the present insurrection began, Columbia has failed to keep her bargain, and at the present time her civil war expenditure exceeds the revenue. If the \$10,000,000 which the United States is to pay for the Panama Canal were accepted, it would be a way out of the difficulty. But there is a strong party in Columbia determined to reject the treaty. The United States has assumed the intolerable position of practically preventing the European powers protecting themselves, while she refuses to guarantee the good behavior of the South American republic. As there appears no prospect of the internal disorders of Columbia ever coming to an end or of her ever being able to meet her foreign obligations, the difficulties of the situation are daily increasing. It has been suggested that the United States Government, since it will not permit foreign interference, should assume Columbia's foreign debt instead of paying her the ten millions, and bring pressure to bear upon Columbia to compel her to accept by treaty the new situation.

A Fatal Race. The Paris-Madrid automobile race, the first stage of which was marked by such terrible accidents, will probably be

the last ever permitted in France over the national thoroughfares. The leading sportsmen from all over Europe and many from the other side of the Atlantic had gathered to see the performance. It was fully expected that the records of the Paris-Berlin race in 1901, and the Paris-Vienna race in 1902, would be far exceeded. The distance was divided into stages. The first stage was from Versailles to Bordeaux, 343 miles; the second, Bordeaux to Victoria, 208 miles; the third, Victoria to Madrid, 291 miles. The competitors included all the holders of long distance records. It is estimated that nearly two million spectators lined the road from Versailles to Bordeaux, and the route is now dotted with wrecks of debris and motor cars. Six killed, three wounded fatally, and ten seriously, is the record of the disaster. The distance from Versailles to Bordeaux was covered in 8 hours 7 minutes. The race was stopped at Bordeaux by the French Government.

Colonies. It is estimated that colonies of Western nations occupy one-third the land surface of the globe, and contain one-third the world's population. Of this colonial population of 500,000,000, not more than 15,000,000 are composed of the people of the governing country or their descendants. These are in the British colonies of North America, Australia and South Africa. The remaining 485,000,000 people in what are now called colonies are of different stock. Less than one per cent is of the nationality which administers the government. But local self-government is not denied to these colonies, and in many cases they have far more to do with the government than they ever had. All British colonies at least furnish a measure of justice and protection to the lowest strata of the people, which they never had before. In addition to this, modern government brings the advantages of the latest developments in science and invention. The governing country usually builds railroads, and in India it has constructed great irrigation works. Modern sanitary methods are introduced and the loss of life from internal war is saved. Indeed, so true is this that there is usually a rapid increase of population under colonial government as compared with the years preceding.

Combinations of Capital. The great success of the recent large combinations of capital, such as the oil and steel corporations, has created a craze for centralization. In the Steel Corporation, a total amount of \$200,000,000 was pledged, but only \$45,000,000 was paid in cash; \$50,000,000 will have been distributed in dividends, as soon as the last of one of \$10,000,000 now declared, shall have been paid. This enormous profit of 200 per cent. has not been made by a reduction of operating expenses, nor by the profits of regular business, but chiefly by the sale of stock many times in excess of the value of the plants incorporated in the combination. In the Steel Corporation this plan has been a success, because of the prosperity of the business. In other and later combinations, this has not worked so well and many have been doomed to failure. The course of the Atlantic Steamship Trust, which caused such a commotion a short time ago, will be watched with interest. The sale of their stock on the New York market last week amounted to 3,700 shares of common and 5,200 of preferred, at \$12 and \$33 respectively. The common shares have sold for \$40 and the preferred for \$50. The reasons for the low price of the shares are, the fact that much of the stock is watered, low freight rates, competition of tramp ships, unfavorable traffic conditions and hostility in England. The public has also regarded as excessive the price paid for the White Star property. This was about \$53,500,000 in cash and shares, the cash alone, \$15,700,000, being much more than the par value of the stock, that was yielding modest dividends. The new company's bonded debt is about \$67,000,000.