

BANKERS IN GERMANY ARE GENEROUSLY PAID—SOME GET AS HIGH AS \$50,000 A YEAR

Berlin, Nov. 25—While Germany is going about seeking loans, her bankers and bank directors continue to draw down some fair payments for their work.

The basic salaries received by the heads of the large German joint stock bank averages about \$25,000 yearly. Supplementing this is a large bonus calculated upon the bank's profits. In prosperous years this premium amounts to two and three times as much as the actual salary. This year, however, it is believed that the average will total closer to \$50,000 than the usual \$75,000 or \$100,000.

Conducted by Board

It is imperative to note that German banks do not have presidents or vice-presidents in the American sense, with the exception of the Reichsbank, but are conducted by a board of managers, each member of which receives a salary and bonus, plus a sum for general expenses.

These figures in the case of German bankers are jealously guarded, but contracts generally provide for a minimum bonus based on a 4 per cent. dividend on a particular bank's stock. It is quite possible of course, for the actual dividend to reach 8 or 10 per cent with a consequent boost of the bonus.

The Reichsbank president is paid \$60,000, the vice-presidents \$33,000, and the remaining nine managers \$25,000 each annually. No bonuses are paid to them. These salaries, however,

were reduced 20 per cent lately in keeping with the Breunung Government's economy move against high official's incomes.

In the case of a joint stock bank (not quasi-Governmental, as is the Reichsbank) which maintains a bonus system, the aggregate income of its officers is far higher. Germany's largest bank, the Deutschebank, for example, has ten managers. On the average figure of \$50,000, theoretically applicable this year, the managerial salary and bonus roll of such an institution would probably amount to \$500,000.

Receive Bonus Too

In an advisory capacity to a bank's board of managers under the German system stands a board of supervisors, comparable to an American board of directors. Members of this group also receive a dividend, figured on the bank's dividend, and the chairman of the board and a few of his associates customarily received an additional fixed allowance. Some board chairmen receive large sums, but the remuneration in most cases is not high. At one of the largest Berlin banks it is only \$1,200 yearly. While the position of a member of a board of supervisors is essentially one of prestige, an influential man, as in America, might hold membership in fifty or a hundred boards and thus multiply his returns. One of Chancellor Breunung's emergency decrees, put an end to this, and restricts any individual's board mem-

berships to fifteen.

In cases where the managers and supervisors own bank stocks outright, or where they are partners in private banks their incomes are naturally limited only by the banks' profits. A partner and manager of one bank is estimated, for instance, to have an income of anywhere from \$500,000 up.

Same as Before War

The system of remuneration, prevailing in German banks today is the same as before the world war, and salaries are mainly at the same level. Bonuses increased due to the expansion of post war business during the period of industrial recovery, but heavily increased taxation and the reduced purchasing power of the Reichsmark somewhat neutralized the increase. There is, however, little danger of starvation among the bankers.

The buildings owned by German banks are larger and more splendid than in pre-war days, with executive and business offices furnished in proper German lavishness. Mergers often have combined the capital and business forces, both in head establishment and branch houses throughout the Reich, and widespread use was made of the depreciated currency during the inflation period to buy and improve properties. The mergers at the same time threw vacated buildings on the market which are now hard to sell. One of the great Berlin banks has a building which it is willing to dispose of for \$9,000,000 though it could not be replaced at less than \$25,000,000.

Armistice Day orators alluding to other horrors never dwell enough on the inconvenience of going to 17 French groceries to find one with chocolate in stock.

LITTLE WILLIE WAS A BORN PICKPOCKET AND A PRODUCT OF DOWN TOWN NEW YORK

(New York Sun)

Little Willie was a born pickpocket and for years he worked near and on the Brooklyn Bridge. He was known to nearly every policeman whose business took him to that beehive of business of a generation ago. Willie grew up in the shadow of the great structure and felt that he should have an opportunity to make a living, regardless and undisturbed by those whose business it is to keep thieves from association with honest people.

Willie was a product of downtown New York, and boasted the friendship of men high in public office as well as politicians who called on him to help them out on election day. He was a willing lad with an eye always open for business, and he had the reputation of being four square with those he called his friends.

At no time would this little thief be found wanting when it came to doing a good turn for some unfortunate brother. He laid claim to no superior knowledge in the line he worked, and his chief prey were Chinese who in those days dressed in their oriental garb. Willie knew how big their pockets were and he knew where to look for things he might use. He always referred to them as "Monkeys," and he did not hesitate to rob anyone if he could get close enough to them.

Willie had a wide acquaintance with police detectives, and they with him. He had to be clever to get by. He talked freely of himself to those who

took the trouble to get close to him. He had to have his opium; so did his girl. They lived in Brooklyn and did nothing serious in their code in their manner of making a living. It was his boast that he seldom had to leave lower New York to get by, but he did go out of town occasionally. Once he went to a Vanderbilt cup race at Long Island. The grand stand was being policed by a bunch of wise fellows from New York. One of them was the old sergeant who had a day off and went out there to help a friend.

One of the first figures he saw at the entrance of the stand was Willie. Of course he could not be allowed to mingle with a crowd, so the sergeant shooed him away. About ten minutes later he saw Willie down at the other end of the stand. Sending for a friend who was working at that end of the stand, he told him to tell Willie to beat it, and before this was accomplished he had quite a talk with the pickpocket.

"Go and work the crowds outside," he was told, "and keep away from the classy people in the stands."

Willie apparently took the advice for he was gone half an hour. He came back and going to the old sergeant handed \$50 to him with the request that he be allowed to remain in the stand. The sergeant refused the money and took Willie personally from the stand and saw him on his way out of town. Willie went, but as he later reported, he had a good day.

Liked Cravats

One of the things that Willie always kept as an ace in the hole was a certain haberdashery in Lower New York. Being a natty dresser he had gone to this house and paid some real money for some cravats. They did not turn out as guaranteed, and from that day on he kept his friends supplied with ties from this store. He would steal as many as a dozen at a time. He always insisted that he had been cheated in this store and that he had a right to get even. Willie has been dead years now, but the old sergeant likes to recall some of the things he knew he was mixed up in.

On one occasion Willie followed a Chinese to the Bridge, went through his blouse pocket. All he could find was an alarm clock. This he took and for years it stood on the back bar of a well-known Park Row saloon. Willie left it here in disgust with the declaration that it had no value and that in future he would pass up all alarm clocks that he found in his search of a "Monkey's" pocket.

Virtues of the Old-Fashioned Girl

Editor, The Daily Mail:

Sir:—The old-fashioned girl speaks thoughtfully, is a good listener and makes the best conversationalist, more pleasing to talk to, for she listens sympathetically and intelligently. She is a subtle thinker, says little, but looks wise. She is the type that does not join the smoking, drinking and petting parties and will meet others only by introduction to form desirable acquaintances. Most men like her for she has not sacrificed herself for good times.

If a girl is sweet and natural she is bound to be liked, for men prefer the real feminine spirit to the one with a dominating worldly personality. One never makes any blunders by keeping quiet.

The old-fashioned girl, while a good conversationalist, does not talk too much. When she realizes that idle chatter bores a man, she eliminates the "I," "me" and "my" and selects topics of interest to both, and has learned that good listeners are appreciated. She is alert in her wit, seeing quickly the humorous and joyful side of things, is alert to her opportunities, her responsibilities, to grasp suggestions and vision the greater and grander things of life. Men desire the charm of the home girl rather than beauty, but it is possible for all girls to acquire charm.

W. J. S.

Its about time for someone to discover that the Gulf Stream has moved.

JUST FIFTEEN YEARS TOO LATE, BUT HOPES

(New York Sun)

A New York bank clerk recently was prospecting for buried treasure in the basement of the family's suburban homestead. Between the leaves of an antiquated encyclopedia there was uncovered a gaudy stock certificate dated 1878 and representing one hundred shares in a mining company.

Without having any knowledge of mining, and because he was generally skeptical, the clerk offered to sell the certificate for two dollars to any one who wanted it. But there were no takers, and he decided to investigate further.

His first inquiries revealed that the company had been more than a mere hole in the ground and had engaged in profitable operation at one time in production of copper. Still hoping that the company might have been absorbed in the intervening year by some of the larger concerns, the clerk pursued the investigation.

In the labyrinth of Wall Street there are persons who specialize in identification and valuation of extinct or little known securities. From one of these it was learned that the find was about fifteen years too late. In 1916 the company ceased operations and the property was sold for taxes. But up to that time there was an accumulation of \$2.50 a share in dividends on the stock, which would have meant \$250 for the clerk's certificate.

P. S.—Hope dies hard; he still holds the certificate and has refused \$2.50 for the early engraving.

GOOD PROGRAM TO BE ON THE AIR THURSDAY

Following is the radio program in Atlantic Standard time for Thursday evening for stations most easily picked up in Fredericton and vicinity.

WEAF, NEW YORK

- 7.30—The World Today.
- 7.45—Swift Program.
- 8.00—Vermont Lumber Jacks.
- 8.10—Prince Albert Quarter Hour.
- 8.15—Campbell Orchestra.
- 9.00—Fleishmann Hour.
- 9.45—Rise of the Goldbergs.
- 10.00—Dramatic Musicals.
- 10.30—Sherlock Holmes.
- 11.00—Lucky Strike Orchestra.
- 12.00—Dream Singer.
- 12.15—Jesse Crawford.

WJZ, NEW YORK

- 7.00—Raising Junior.
- 7.30—Breyer Leaf Boys.
- 7.45—Lowell Thomas.
- 8.00—Amos n' Andy.
- 8.15—Tasty East Jesters.
- 8.30—Phil Cook.
- 8.45—How's Business.
- 9.00—Dixie Singers.
- 9.15—Kin Tin Tin Thriller.
- 9.30—The Pickard Family.
- 9.45—Skillet Sisters.
- 10.00—Blackstone Plantation.
- 10.30—Maxwell House Melodies.
- 11.00—A. & P. Gypsies.
- 11.30—Clara, Lu and Lin.
- 11.45—Paris Night Life.
- 12.00—Slumber Music.

CKAC MONTREAL

- 7.45—Provincial Transport.
- 8.00—Marraza Music Shop.
- 8.45—Clark's Entertainers.
- 9.00—Lambert's Comedians.
- 9.30—Amber Allens.
- 10.30—Pianist and Soprano.
- 12.05—News Events.

CFNB FREDERICTON

- 7.30—Dog Talk.
- 8.50—Weather Forecast, News, Musical Programmes.
- 12.50—Musical Programme.
- 6.45—Buckley Program.
- 7.00—Stock Market Report, Weather Forecast.

CNRA MONCTON

- 1.10—Ocean Limited Hour.
- 8.15—News Bulletin.
- 6.15—Dinner Music.
- WLW CINCINNATI
- 8.00—Amos n' Andy.
- 8.15—Crosley Auto Stokers.
- 8.45—American Girl.
- 9.30—Hollingsworth Hall.
- 10.30—Maxwell Hour.
- 10.00—Great Composers.
- 10.30—Maxwell House.
- 10.45—Varsity Hour.
- 11.30—Auto Stokers.
- 12.00—WLW Trainfare.

HOTEL SERVICE at Home...



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TABLEWARE

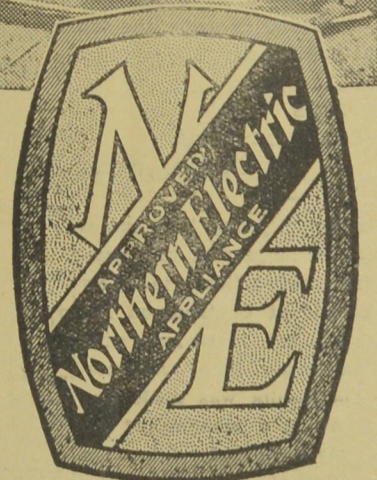
WHENEVER she travelled, one of her luxuries was having breakfast in her room—with the suave hotel service, the crisp toast and the delicious coffee. Today her own breakfast table is magically changed, and a host of waiters could not better the service, nor chefs prepare more appetizing dishes.

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