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THE POLITICAL ATMOSPHERE.

For some little time the political weather-prophets have been at a loss what to foretell. Parliament is about to meet; the contest is about to be resumed; the conditions of intelligent controversy ought normally to be shaping themselves: yet for the past few weeks it has been well-nigh impossible to pick out the leading tendencies of the Government's attitude. Doubtless, this unusual ambiguity is due in part to the intervention of the holidays; the country's political gods are asleep or away hunting; and we must wait until the end of the month till we know what we shall know. Meanwhile Mr. Haldane, of all the Ministry, has not been idle in making public pronouncements. In addressing his constituents and others in various parts of Scotland, the Minister for War has been displaying his accustomed adroitness and sagacity. His philosophical bent found an opportunity in the question of woman suffrage, where (like all philosophers) he took away with the left hand what he had given with the right, and succeeded in being amiable without committing himself to promises. But even Mr. Haldane cannot feed his hungry flock on well-balanced apophthegms alone; and indeed on Friday he found it necessary to venture on a more uneasy topic than that of Miss Pankhurst's bodkins. Tariff reform, however, is somehow a topic which does not lend itself too well to Mr. Haldane's methods; so that when he attempted to prove the efficacy of free trade, on the ground that the intake of Scotch herrings increased with the severity of a German meat famine, the Scotch herring proved to be a red herring too. It is really almost incredible that such shallow artifices should be employed to throw sand in the eyes of the country, or should succeed in blinding politicians themselves to the true magnitude of the problem they set out to discuss. What is it but a gesture meant for the gallery and a feeble gesture at that, to talk in this strain to an audience of Scotch fishermen; or to pretend, even for a moment, to confound the issue of retaliation with that of protection? How long do the Government think to hoodwink the nation with such a pretence of obtuseness? Sir Henry Campbell-Bannerman's Cabinet know well enough that as soon as they adopt an issue which is really vital and really supreme, they are bound to put their power to a dangerous test; and, for our own part, we venture to predict that no long time can elapse before the Government is placed in the inevitable quandary. All that has been said since Parliament was prorogued must assuredly have reduced the Premier's attack on the House of Lords to its proper value in the eyes of the electorate; and whether the Government will attempt to produce a second issue of a similarly prodigious nature is more than doubtful.

Mr. Haldane is not the only statesman whose voice has been heard in Scotland. On the same day as Mr. Haldane addressed his constituents at Cockenzie Lord Cromer made a speech to the members of the Glasgow and West of Scotland Unionist Free Trade Club. It was a weighty and earnest address, full of the conviction and the independence for which we look in Lord Cromer's pronouncements, but from a party standpoint, and from a national standpoint, disappointing to many Unionists. It is not long since Lord Cromer made his first speech after retirement on party issues, and on that occasion his strong free trade line was somewhat disturbing to those who had always recognized in him one of the staunchest of accepted Imperialists. It was, however, hoped that he would, on the occasion afforded him on Saturday, modify his former words to the extent of encouraging rather than intensifying the disagreements of his party. But the tone of his second speech was even more decided than that of his first one; the party will have to give up its perhaps unreasonable expectations. Lord Cromer appears to have been won over to the extremist section of the free traders, a section who see in any scheme of tariff reform a return to the worst aspects of protection,



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and who, while they are willing under certain circumstances to raise a revenue by indirect taxation, are unwilling to see the retaliatory Customs wall which they call protection. We should readily embrace Lord Cromer's conclusions if it were possible to adopt either his premises or his alternatives. He asks free traders not to fall into the error or the temptation of admitting the necessity of a largely increased revenue. If they cannot help that, they should at least not admit of an increased revenue by indirect taxation. But here Lord Cromer is arrested by the difficulty of adding to direct taxation already too heavy; and he immediately raises the question, naively enough, of whether an increased revenue is actually required. He eliminates the scheme of non-contributory old-age pensions; but, on the other hand, he is not at all optimistic with regard to the possibility of reducing armaments. This is a fatal inconsistency. We quite agree that old age pensions, for which the State is alone liable, are in every way unwarranted; we quite agree, also, that there is no likelihood of any diminution of armaments; but we cannot see how Lord Cromer is able to bring both these premises to the conclusion that an increased revenue is not required. When facts contradict principles of policy it is more likely that the policy is outworn than that the facts are misleading. Lord Cromer seems to us more anxious for free trade to achieve its original intention than quite clear as to how it should do so; and he is too fair-minded to conceal the discrepancies which suggest themselves to him. His speech, therefore, while failing to satisfy the expectations of the bulk of the Unionist party, has a frankness which must be gall and wormwood to those few Liberals who are assiduously cultivating as convictions the exploded delusions of the majority. Lord Cromer, at any rate, recognizes dangers; and if his followers among the Free Trade Unionists adhere to him in this respect as well, the rift is not so wide that we must give up all hope of seeing it mended.

NEWS FROM ENGLAND.

THE ATLANTIC RATE WAR.

According to a Southampton message the American Line has announced a revision of rates for the transatlantic passage as follows: £10 for the first class, £6.5/- for the second class, and £4.10/- for the steerage.

The White Star Line has issued a corresponding tariff rate.

NEWS FROM AMERICA.

UNEMPLOYMENT AND SOCIALISM.

The optimistic views recently uttered respecting the financial outlook are quite justified by the American newspaper comments today. It is true, says the New York correspondent of the *Globe*, that the railway returns for the month of December, now published, show a net decrease on the gross earnings of the leading fifty roads of over three million dollars, compared with the corresponding period in 1906, but against this may be set the facts that hoarded money is being poured into the banks, that there is continuous investment buying in Wall-street, and that the banks have at length succeeded in wiping off the deficit in the reserves.

There are still between 60 and 70 millions of Clearing House loan certificates to be retired, but difficulties are not looked for in this direction. Traders and manufacturers are looking forward to better money market conditions, and a general improvement in business is confidently predicted. It is interesting and important to note that Mr. J. P. Morgan, who has just concluded a big financial deal with the New York Central Railway, is among the optimists, and it would not be easy to find a man more competent to pass judgment upon the financial and industrial outlook.

The only ugly feature of the situation is the large number of unemployed, and the socialistic agitation, which is being carried on in their name here, and in nearly every city of importance in the country. American-born trade unionists have, heretofore, kept clear to a large extent from the Socialist propaganda in labour matters, but there is some reason to believe that the extremists are beginning to obtain recruits from their ranks in considerable numbers.

THE STANDARD OIL COMPANY.

The *Frankfurter Zeitung* reports from Washington that the Chicago district attorney, after an interview with Mr. Bonaparte, U. S. Attorney General, has decided to further indict the Standard Oil Company on the charge of accepting rebates.

CHICAGO'S COMMUNICATIONS RESTORED.

It is reported from New York that telegraphic communication with Chicago, which was interrupted by violent hail-storms, has now been re-established.

NEW GOLDFIELD DISCOVERED.

Advices from San Francisco report that a new goldfield has been discovered at Manvel, in San Bernardino County, and thousands of prospectors are rushing thither.

The discovery was made at Christmas, and the assays which have been made are said to show ore of extraordinary richness. The gold seekers are suffering great hardships from lack of supplies, and their only places of shelter are tents, of which a veritable city has sprung up.

AMERICAN VOCALISTS TO VISIT GERMANY.

A New York message states that the Arion Singing Society of Brooklyn will embark on the North German Lloyd steamship "Barbarossa" for a trip to Germany, on June 27th next.

GERMAN EXPORTS TO AMERICA.

Upon the motion of Senator Gallinger, says a Washington despatch, President Roosevelt laid before the Senate a report upon German imports for six months of the year 1906, as compared with the imports for the same period in 1907.

THE BOYERTOWN OPERA HOUSE DISASTER.

Further information respecting the terrible fire in the Opera House at Boyertown, Pa., to hand yesterday, reports the finding of 167 bodies in the ruins up to 5 p. m. on Tuesday. These are believed to be all the dead, and there are 75 injured. It has been ascertained that the audience was composed in the main of Germans, most of the victims bearing German names.