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The Daily Record

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A GREAT AMERICAN FAMILY.

The United States have not, it is true, a monarchical system, but they can nevertheless boast of many great names which are closely connected with the unprecedented rise of America to immense prosperity, and which have perhaps exerted more influence on the growth of the country than the personalities of reigning monarchs have exercised on the Kingdoms of Europe. Prominent amongst such names is that of Commodore Cornelius Vanderbilt, the undisputed founder of "the dynasty of finance," and the story of his life makes interesting reading as a chronicle of phenomenal success, and, incidentally, an illustration of the power of wealth. The Commodore was born in 1794, but it was not until he was in his seventies that he began his great career. The story is lucidly narrated by Mr. Burton J. Hendrick, who has had exceptional opportunities of gathering authentic data bearing on his subject. Up to the Civil War Cornelius Vanderbilt had been absorbed in the conduct of numerous steamboat and steamship lines. Early in life he had seen the possibilities of steam travel by water, and had sold off his whole sailing fleet and purchased steamboats. With similar promptitude, on discerning that transportation in the United States would follow the line, not of the canal nor of the river, but of the steel rail, he sold all his water craft and began purchasing railroads. His friends thought he had lost both prestige and fortune. At that time almost all railroad properties had large floating debts, and the public were execrably served. Between Chicago and New York there were seven different lines. Passengers had to break their journey at each terminus, and goods had to be carried from line to line. Both goods and passenger traffic were consequently at a low ebb. Vanderbilt bought up these rickety railroads in 1863. By 1873 he had completed the work. In these ten years he had acquired more than three thousand miles of railroad, reformed multitudinous abuses, and essentially created the modern railroad. At the same time he had increased his personal fortune from 11 million to 104 million dollars. The Commodore acquired possession of his great Trunk Railroad by exercising the brute power of his wealth. The New York Central refused to come in until he brought it to its knees by refusing the necessary connection with his line; and when the stock went down with a rush, he promptly secured it. By 1867 he had control of the road, and had thus realised his ambition for a direct New York to Chicago line. He became absolute dictator of the New York Central system, and at his death he had a majority interest of the New York Central, the Harlem, the Lake Shore, and the Canada Southern. His methods were said to be distinctly unscrupulous. "Law!" he once roared, "what do I care about the law? Hain't I got the power?" But his service to the public were very great. He unified communication between New York and Chicago. He substituted steel rails for the old iron permanent way. He replaced dangerous wooden bridges with structures of steel and iron, and in every department he introduced new efficiencies. Nevertheless, as soon as he had purchased his stock, he watered it with a generous hand. He poured nearly sixty million dollars of fictitious value into the Central Railroad—two-thirds of its entire stock capitalisation!

Still an imposing physical figure at seventy-three, he married a beautiful Southern widow of thirty. His manners are said to have been harsh and uncouth, and, totally without education, he could hardly inscribe half a dozen lines without outraging the spelling book. Here follow several amusing details of his personality. In his house, which was very plainly furnished, he had no painting or books except the Bible and "The Pilgrim's Progress," the latter of which he constantly perused. He loved racehorses, whist, and euchre. He had a clairvoyant faculty, and was a frequent attendant at spiritualistic séances. In his sickness he usually resorted to mental healers and clairvoyant quacks, and during his last illness he attempted to cure himself by placing salt-cells under his bedposts. He worried excessively over a certain Biblical injunction concerning the difficulty of rich men in entering Heaven. He declared on his deathbed that he was willing to entrust himself to Providence, because "Providence is as square as a brick." Out of his great fortune he left not a single public or charitable bequest.



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He wished to keep his railroad property intact, to hold it as a great family possession, and make the name of Vanderbilt powerful for all time. In eight years, from 1877 to 1885, his son, William Henry Vanderbilt, more than doubled the fortune left by his father. He had not his parent's brilliant strategy, however. Before his death from apoplexy he had parted with the majority ownership of the New York Central. At this time the influence of Mr. J. Pierpont Morgan was beginning to be felt. With the death of William Henry the scattering of the Vanderbilt millions began. His love for his children divided his fortune amongst them rather than concentrating it on one heir. In fourteen years his son Cornelius had only slightly increased his fortune. He was succeeded on his death, as director on all the Vanderbilt lines, not by one of his sons, but by William Rockefeller. Alfred Vanderbilt, as the present world of fashion knows, limits his activities to fashionable coaches and automobiles. Reginald has only made public appearance in a gambling case. The elder branch of the family, as a power in American railroads and finance, is now extinct. William Kissam Vanderbilt succeeded his brother in 1896 as active head of the family railroad interest, but he is now devoting himself chiefly to the enjoyment of his wealth. "Both my father and brother died of apoplexy; I do not propose to end that way"—is a remark which has been attributed to him. He is worth not far from a hundred million dollars. At his death the property will be divided between his children, and even the nominal Vanderbilt control will then terminate. In another generation the Vanderbilt fortune will be still more widely scattered.

GENERAL NEWS.

NEWS FROM ENGLAND.

ENGLAND AND THE BALKAN QUESTION.

London, December 2.

Reuter is informed that the report that Great Britain has taken steps, or made representations to the Turkish Government, in consequence of the boycott of Austrian goods in Turkey, is incorrect. Nor is it the fact that Great Britain has made representations to Austria with respect to the detention of Servian goods on the frontier. The opinion is said

to prevail in authoritative quarters in London that the best means of putting an end to the boycott of Austrian goods in Turkey would be a direct understanding between the Austrian and Turkish Governments.

NEWS FROM AMERICA.

RELATIONS WITH JAPAN.

The agreement with Japan has been signed with a rapidity which excites some comment in Washington and elsewhere, and the Senate now has to face an accomplished fact. It will probably have the matter under discussion next week, and in the meantime it is interesting to note that, according to Tokio cables, a section of the Japanese Press is disposed to consider the understanding in the light of something verging on an alliance. Mr. Root, however, appears to have been able to satisfy inquirers that the Constitutional rights of the Senate have not been violated. This agreement with Japan, by the way, is the last great diplomatic measure in which the present American State Secretary is likely to take an active part. It is generally believed that Mr. Root is going to the Senate vice Mr. Platt, and it is now reported that Mr. Bacon, his first Assistant Secretary, will be his successor. Rumours that before he goes an understanding may be concluded with China find little credence, though it is possible that something in this direction may come later as a sequel to Tang-Shao-yi's mission.

AMERICA'S DEBT TO SCOTLAND.

The debt which America owes to Scotland was the text of the speech made by Mr. Andrew Carnegie at the recent dinner of the St. Andrew's Society in New York.

Ever since the fifth century, said Mr. Carnegie, Scotsmen had led the world. In religion, in politics, and notably in education, they had been, and were still, supreme. Proceeding to give illustrations of this contention taken from the public life of England and America today, Mr. Carnegie brought about a climax of enthusiasm by declaring that it was to a Scot—Judge Wilson—that America owed her glorious Constitution.

THE MARIANNA PIT DISASTER.

Pittsburg, December 2.

The total numbers of bodies so far recovered from the Marianna Mine is 124. The management state that very few bodies now remain below, but so far no list of victims has been published.

U.S. BATTLESHIP FLEET.

Manila, December 2.

The United States Battleship Fleet left here yesterday for Colombo.

THE TROUBLE IN HAYTI.

New York, December 2.

A cablegram from Port-au-Prince states that the town is given over to disorder and riot. The soldiers are looting in the market place and principal streets, and the inhabitants are barricading themselves in their houses. The American forces are quite inadequate to deal with the situation, and there is unlikely to be any serious opposition to the entrance of Gen. Simon's troops. Ten leading Government officials are at the present moment refugees in the French and German Legations, and their disappearance has naturally caused demoralisation in Administrative circles. President Alexis is wavering and uncertain, and cannot make up his mind as to his course of action. He will, however, probably take to flight.

New York, December 2.

It appears from a telegram which has been received here from Port-au-Prince that General Canal was the leader of the coup d'état. Up to this morning he had given no indication of his intentions when, all at once, parties of well armed citizens overpowered the police and occupied the arsenal and the port. The Embassies have decided to facilitate and hasten the departure of President Nord Alexis.

Washington, December 2.

A telegram from Port-au-Prince states that France has placed a cruiser at the disposal of President Nord Alexis, and that he will shortly leave Hayti on board the ship.

(Continued on page 2.)