

WOMEN on the STOCK EXCHANGE

"W" ILL a woman ever become a member of the New York Stock Exchange?

"No," says James B. Mabon, president.

Profound silence enveloped the assemblage of captains of finance in the irregularly appointed library of the Exchange building in Wall street when the question was put. Grizzled veterans of the financial arena pictured a handsomely gowned, vivacious woman pulling and tugging in the midst of a couple of hundred perching species of male on a hot summer's morning when panic holds the upper hand. They didn't say it, but their immobile features revealed Mr. Mabon's rejoinder: "No."

Most of them have wives and daughters and sweethearts, and perchance they lacked the courage to blurt out an equally emphatic "No."

James B. Mabon, president of that great organization, the financial pulchre of the United States, was not there to challenge. William L. Van Antwerp, an active member of the regulatory court, volunteered to plump the query fairly to Mr. Mabon. He did, and Mr. Mabon, without the suggestion of hesitation, ruled females from the "ranks."

Seemingly it was the consensus of opinion that woman is temperamentally unfitted for the battle of dollars as it is played in Wall street. The Exchange never been called to pass officially upon the question. Men who have weathered typhoons where the financial floor was seeking to destroy their fortunes, sweep away their homes and plunge their loved ones to ruin, display little sentiment. Their alert but none the less certain virility could not be misread: "Woman has no place in the physical, bitter and disappointing strife of Wall street. She isn't born for the stress and the mental characteristics to navigate daily that make of dollars and pain cease harbor. They pay, in the penalty of mortality bequeathed upon the souls of mortals."

Yet there are Exchange members and prominent men and women in all most every walk of commercial life who are championing her claim to tread a seat on "Change. They are as outspoken in commendation of her executive and financial ability as is Mr. Mabon in his opinion.

Woman is represented in almost every walk of commercial and professional life. She is at the head of the general public. She is the confidential adviser to men who are usually daily upon securities. She is the buffer between men of immense fortunes and great business crises and the general public. Financial men have been known to seek her advice before consummating deals involving great sums. But she is barred from the greatest money-changing institution in the United States—the New York Stock Exchange.

Never Has Bought a Seat. The Exchange has never had an application from a woman for membership. Seemingly she has never appeared to those females who have brains and the money with which to purchase a seat. Women have delect on "Change, but they have no right to let men fight their battles to permit the broker to execute their orders and collect his commissions. Farther than that woman has never attempted to project herself into the forefront circles of inside finance.

But of her most ardent champions, who assert they believe her fitted for the nerve-racking, health-wrecking battle of the pit are Charles H. Hurry of the firm of Henry Claws & Co., Mrs. Alma Webster Powell, who says "women are more fit for Stock Exchange work than men are," and Mrs. Ruelle, government inspector of labor in France who believes there should be full equality of sexes.

Mrs. Hurry's argument as to woman's national state, "she should be quite at home on the floor of the Exchange. She can go into hysterics one minute and be perfectly recovered and calm the next. Can't men? No! If a man gives himself up to his nerves he is ill for weeks.

"I do not see why woman should be barred from membership in 'Change just because of her sex. If women succeed in getting the ballot they will be getting the same right as men. If a woman like Mrs. Hurry or Mrs. Ruelle is elected to membership in the Exchange, it seems to me her application should be acted upon favorably. Even if she never appeared on the floor, she should have the right to own a seat."

"I do not like the idea of men holding the stock against women lost because they are not fit for the job," says Mrs. Ruelle.

"I believe in absolute equality between men and woman. Why should woman not belong to the Stock Exchange if she wins her right?"

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they are women. I believe that a woman's real mission in life is to be a good wife, a good mother to her children and a good housekeeper, but this does not apply to all of us. Those who want to be brokers, I say, let them be brokers."

Mrs. Hurry Green, concluded to be one of the clearest and the most eloquent women speakers in the country and the richest, evinced no great desire to possess a Stock Exchange seat. "I have never seriously considered the question," she said. "I always have received satisfactory treatment from the brokers in Wall street, and I am unwilling at present to state my views on that question."

Hurry comes cheerfully with his defense of woman's ability and his expressed belief she would prove an asset instead of a hindrance in the bustling life of Wall street. He says: "As the sexes of these points in equality in all things between men and women, it is not impossible that when women get the right of ballot and are admitted to full citizenship they may possess seats on 'Change. This has never been considered in Wall street, and it is impossible to say now what the decision of the membership would be should a woman applicant for a seat."

"The Exchange is not antagonistic toward women financiers, and there is no reason to believe it will withhold membership from them if in time they become eligible. Our constitution reads that to become a member of the Exchange one must be twenty-one years of age and a citizen of the United States. There is nothing in our constitution that prohibits or forbids women becoming members. If a woman, upon obtaining full citizenship, should apply for membership, I am sure her application would be fairly and justly favorably acted upon by the governing board."

"I have known women who I believe could withstand the strain of handling large amounts of money in times of panic or boom excitement."

"Women Best Adapted." Mr. Hurry's ideas coincided somewhat with those of Mrs. Alma Webster Powell, a prominent suffragist and educationist for among women. But she was much further than Mr. Hurry, and said: "I believe that women could stand the nervous strain of Exchange life better than men."

"I believe that women should be admitted to the membership of the Exchange if they so desire. Women are far better adapted to this sort of work than men. They can stand more nervous strain. They have been standing nervous strains for thousands of generations. In their homes and in the rearing of their children they are always under some such strain. It is a well known fact that men give more quickly to nervous strain than women. Women always stand the strain first, then men afterwards. They sometimes are sick for weeks, but they do not give up."

"Mrs. Powell is capable of all work that requires concentration. Trust a woman to get through. She could handle a million shares of stock if she had it. In time there will be no field of occupation closed to woman. Even the Stock Exchange will have to throw open its doors to her if she knocks for admission."

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PATERSON STRIKERS FED BY THE I. W. W.



Men, women and children in the bread line established by the I. W. W. at Paterson, N. J., for the feeding of the mill strikers and their families.

NOVEL LAW POINTS

Prosecutor's Contract Declared Against Public Policy.

Woman Was Enjoyed—Verdict of Lane Star State Judge Who Travelled on a Railroad Pass Granted His Pleas.

Chicago.—In a case before the supreme court of Michigan involving the divorce of the profile of a law partnership, it appeared that the plaintiff was an attorney with an established practice while the defendant was a young lawyer with no experience. Under an agreement with partners, when the plaintiff was prosecuting attorney he promised not to sue for office again, but to assist the defendant to be elected. The defendant was elected. It was agreed that the salary of the defendant as prosecuting attorney should be divided between the lawyers. The court holds that such a partnership contract is against public policy, because it is in effect an assignment of the earned emoluments of a public office, and is void and unenforceable.

RECALLS DAYS OF JACKSON

Hartford, Conn.—Woman Has "Coffee Mandate" for the 12th Presidential Campaign.

One of the "coffee handbills," famous in the first campaign of Andrew Jackson for the presidency of the United States, in 1827, is in possession of Mrs. W. H. Hoffman of Washington street, says a Hartford (Conn.) dispatch. She found it in the papers of her father, the late Henry Hoffman, who died at Provenance in 1854. The bill is all seriousness questions the fitness of General Jackson for the presidency, and when it is remembered that "Old Hickory" was twice elected president after the appearance of this bill its policy as a campaign literature is shown to have been not very damaging to the candidate.

CHILD KILLED BY SENILITY

Cleveland.—Route, Greyhound, 2107 Baker avenue, Lakewood, is dead of "old age," though her seventh birthday was not until next August.

The little girl's hair was as gray as that of the aged, and her eyes were dimming. Her hair was as gray as that of the aged, and her eyes were dimming.

"Not only had her hair turned gray, but many other characteristic changes which happen with the passing of middle life, accompanied the progress of the rare malady which caused her death."

WANT HUSBANDS, NOT VOTES

Mayor Gaynor Explains Militancy—Not Enough Men for All, Fair Sex Desperates.

New York.—Women become militant suffragists because they have no husbands, and for that very reason there is no need of apprehension in this country of the bombarding and window-smashing type of vote seeker, according to Mayor Gaynor. These and other sentiments on the subject of votes for women were expressed by the mayor in an interview he gave at city hall.

BABY BEGGARS HER FATHER

Savings of Best Worker Thrown from Train Window Leaving Family Starved.

New Castle, Pa.—According to word received here from Fernando Russo, a steel worker now at Harrisburg, Pa., his savings were thrown from a train near Philadelphia by his baby, Joseph Russo, and his family are stranded.

The father says that he was returning from work one day, when he found his child on a bench, and he was forced to take the child home. The child was found on a bench near Philadelphia. The father says that he was returning from work one day, when he found his child on a bench, and he was forced to take the child home.

PROSECUTOR'S CONTRACT DECLARED AGAINST PUBLIC POLICY.

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gulfed man who said only damned golf vote, and be is a high state official.

"I am willing to let all the women do all the voting and let me men tell them how to do it. Is there any suffrage in the world who would not give up her principles for a nice man?"

"The English suffragettes who are committing crimes would be locked up. The men, whether policemen, judges or jurymen, do not like to hurt the women, and that is the weak point in the case."

"The mayor said that he was quite willing to clarify himself as a suffragist."

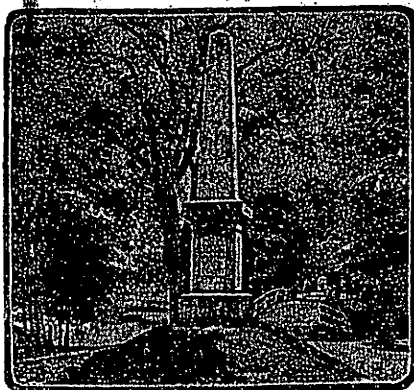
Penn. Yaw, N. Y.—This is no town for a lawyer. There is not a single civil or criminal case in Yale county undeposited of, and there will be no case to be tried before the semi-annual term of the county court this month. Yale county has a population of 100,000.

GEM PACKAGE IS OVERLOOKED
Diamonds Valued at \$25,000 Lost from Express Wagon Finally Found by Driver.

Haber, Ore.—While \$2,000 worth of diamonds in a local jeweler from a Chicago firm, instead of placing them in his chest with the other jewels belonging to the firm, he placed them in the bottom of the wagon. When he stopped to deliver the package at its destination it was missing. Gold beads of about \$1,000 value upon his brow were at thought of the loss.

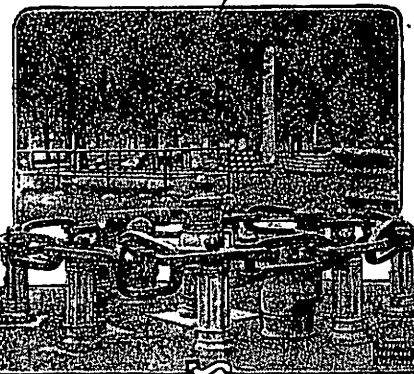
MEMORIALS-OF-THE-REVOLUTION

Pictures of Places and Incidents That Figured in the Battle for American Freedom.



Monument, Bridge and Minute Man, Concord, Massachusetts.

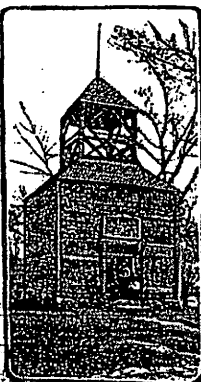
Here on the 19th of April, 1775, was made the first forcible resistance to British aggression. On the opposite bank stood the American militia. Here stood the invading army; and on this spot the first of the enemy fell in the war of that revolution which gave independence to these United States.



Among the treasures preserved at Trophy Point, West Point, is a part of the massive iron chain-ship that was thrown across the Hudson from the Fort to Constitution Island in 1777 to prevent the British fleet from passing up the river and joining Burgoyne's army.



General John Burgoyne in August, 1777, found his communications with Canada cut off by the Americans, and on September 17 was forced by General Gates at Stillwater. On October 7 he fought the battle of Saratoga and was decisively defeated, and ten days later surrendered to Gates with between 5,000 and 6,000 men.

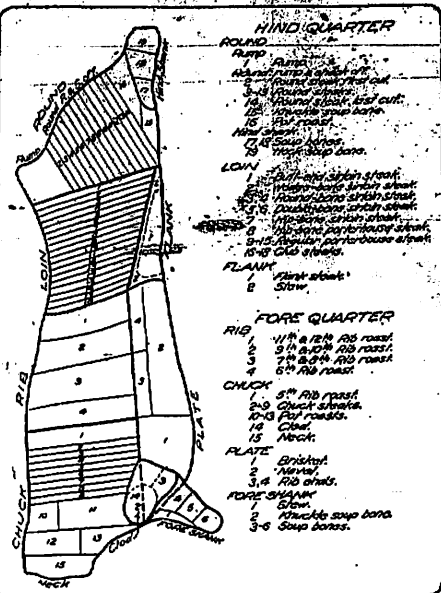


Dr. Dray's Lexington, Mass.



Parker Memorial Fountain, Lexington

COST AND WASTE OF VARIOUS MEAT CUTS



Retail Cuts of Beef.

Considerable saving can be made in buying meat by knowing the location, price and waste of the different cuts. Here worked out by L. D. Hall and A. B. Emmett of the Illinois experiment station.

Cost of lean and of total meat in the various retail cuts at market prices.

Cut	Weight (lb.)	Cost per pound (¢)	Total cost (¢)
Round	100	15.00	1500
Brisket	100	12.00	1200
Flank	100	10.00	1000
Plate	100	8.00	800
Chuck	100	6.00	600
Rib	100	4.00	400
Neck	100	3.00	300
Shoulder	100	2.00	200
Tripe	100	1.00	100
Head	100	0.50	50
Feet	100	0.25	25
Waste	100	0.50	50
Total	1000	10.00	1000

It is to be noted that the cost of lean meat is the higher price cuts. When round steak sells for 15 cents the cost of the lean meat is but 17 to 18 cents a pound. When round pot roast sells for 10 cents the lean meat comes to 11 1/2 cents a pound.

NORTH DAKOTA SOILS

Two Distinct Regions Found From Crop Adaptability.

Eastern Section and Especially Red River Valley Has Relatively Fine-Textured Soil—Western Part, Lacks Organic Matter.

By R. C. DONOHUE, Professor of Agronomy, North Dakota Agricultural College.

In North Dakota we have two distinct regions from the standpoint of crop adaptation. The eastern part of the state, and more especially the Red River valley, has a relatively fine textured soil and a slightly higher rainfall than the western part of the state. The soils of the western part of the state do not contain so much organic matter and, in general, are a little coarser in texture than those of the eastern part.

In the eastern part clover and timothy do very well when seeded with a nurse crop, while in the western part of the state the dry period which often follows the harvesting of the nurse crop kills the young plants. As alfalfa has shown itself to be so well adapted to the conditions in this state it can be used as a legume crop in place of clover. It does not work into a rotting state as easily as clover, because if a good stand of alfalfa is obtained it should be left for at least five or six years. If placed regularly in the rotation this would make a longer rotation than would be possible at the present time. By planning a rotation in such a manner that the alfalfa may be allowed to stand during one entire course of the rotation it will be possible to seed some fruit to the rotation at the end of that time (the beneficial effect which it exerts on the soil may be taken advantage of. Before this field is plowed up, however, some alfalfa should be seeded to alfalfa to seed about a year crop may be produced



COUNTRY ROAD IS ACCURED

Automobile and Farmer Take Turns in Queering it From Construction of Thoroughfare.

Everybody takes a whack at the country road. The automobilists that crisscross the machine over it curse its maker. The farmer that lumps his load to market over it swears a blue streak over its bumps and chuckles and wonders why somebody does not know enough to fix it so it will stay fixed. The legislator lounges in the leather chairs in the state capital and delivers profound discourses on it and its use as abused, and the best way to fix it and keep it fixed. The board of supervisors meet and look wise and talk their heads off about the way it should be taken care of and how the dirt-throwing ponies should be met. And still the country road slumbers on and never gets much above the mud except in dry summers or very cold winters, when the mud cracks and the dirt, says the Northwest Stockman and farmer. The country road is an orphan and usually a friendless orphan. Like the Arkansas hound, it can't be fixed while it is raining, and when it doesn't rain there is no need for fixing it. It is a public domain where poll taxes may be worked at leisure, and with the least possible effort by the party that is responsible for it, from so much of his valuable time for the good of the commonwealth. Its surface is marred here by a hole dug by an unruly plow, there by a rut of it just prior to quitting time. There are useless trees bordering it that shut out the sunlight and keep off the wind so that its surface shall remain the consistency of putty the longest possible time. It is a bone of contention for neighborhood rows over who shall be "road-boss" and how the well water shall be set along on the line, but I am not trying to solve the country road problem, but I am endeavoring to call attention to it.

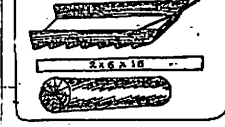
The country road problem is too deep and complicated for one man to solve. It will require the best and most conservative brains in the state to settle upon some plan that will make the country road what it was intended to be—a highway for traffic with the least possible resistance. Agitate good roads brethren. Keep the matter before the public. Don't let up until something definite and proper is done to give the state of Montana good permanent highways at a minimum cost.

FIELD DRAG IS VERY USEFUL

Aside From Leveling Ground Implements Can Be Used For Reshaping Stones and Stumps.

I find a field drag a useful tool. Aside from leveling the ground it can be used for cutting down or reshaping stones and stumps.

Writes C. C. Marshall of Bethel Springs, Tenn., in the Missouri Valley



Construction of Drag.

Farmer. In winter it can be utilized to shelter potatoes or other vegetables that have been buried up, and when set up slanting it forms a protection for the bed of a brood sow. To make the drag take a section of log 5 or 6 feet long and split into the sections and use as follows: Lay the sections side by side and on top of either end nail a 2 by 6 inch runner.

KEYNOTE OF GOOD BREEDING

Plants Bearing Valuable Variations Which Breed True and Their Propagation of Much Importance.

By L. R. WILSON, Superintendent of Horticulture, North Dakota Agricultural College.

A simple fact is that if we sow wheat, we have wheat. We do not gather grapes of thorns or figs of thistles. If one variety of wheat is sown, we harvest that variety. This seems apparent that it is heredity, but there are farmers today who are firm in their belief that their wheat has changed to chess. In general we find the daughter plants resemble the mother plants. This relation of parents to offspring we term "heredity." If a character of a plant is carried over and appears in the next generation, we speak of such a character as "breeding true." Variations which breed true, when selected and propagated, by selecting and propagating the plants that have the best of value to the grower, or the one raising the crop, are the source of plants having valuable variations which breed true, and the propagation of such plants is one of the most important and fundamental things of breeding, in fact it is the keynote of successful breeding.

General Road Work. The state statute on roads reads that all general road work should be done between the first of April and the first of October.

Construction of Market Roads. Ohio is about to embark on the construction of what it calls a system of market roads which is to cover the entire state. It figures that by the expenditure of \$1,000,000, over 10,000 miles of road will be built in a year for ten years it will be able to bring the system to completion. If it does so, it will have to be lucky or wise when New York state has been.

WILSON ASKS NEW CURRENCY SYSTEM

President Wilson Reads Message to Joint Session of Congress.

NEW SYSTEM IS DEMANDED

Revision of the Banking and Currency Laws Must Go Hand in Hand With Revision of the Tariff.

Washington, June 23.—President Wilson today read his special message on the subject of banking and currency reform to the joint session of congress. The message follows:

Mr. Speaker, Mr. President, Gentlemen of the Congress: It is under the compulsion of what seems to me a clear and imperative duty that I have second time this session sought the privilege of addressing you in person. I know, of course, that this heated session of the year is upon us, that work in these chambers and in the committee rooms is likely to become a burden as the season lengthens, and that every consideration of personal comfort, perhaps, in the cases of some of our members, and of personal health even, dictate an early conclusion of the deliberations of the session; but there are occasions of public duty when these things which touch us privately seem very small, when the work to be done is so pressing and so fraught with big consequence that we know that we are not at liberty to weigh against it any point of personal sacrifice. It is absolutely imperative that we should give the business men of the country a banking and currency system by means of which they can make use of the freedom of enterprise and of individual initiative which we are about to bestow upon them.

We are about to set them free; we must not leave them without the tools of action when they are free. We are about to set them free by removing the trammels of the protective tariff. Ever since the Civil war they have waited for this emancipation and for the free opportunity of business with it. It has been reserved for us to give it to them. Some fell to love, indeed with the stolid security of their dependence upon the government; some were content with the shelter of the nursery to set up a mimic mastery of their own within its walls. Now both the tonic and the discipline of liberty and maturity are to come.

It is not enough to strike the shackles from business. The duty of statesmanship is not negative merely. It is constructive also. We must show that we understand what business needs and that we know how to supply it. No man, however casual and superficial his observation of the conditions now prevailing in the country, can fail to see that the things business needs now, and will need increasingly as it gains in scope and vigor in the years immediately ahead of us, are the progressive machinery of modern business—credit, corporate and individual, and its organic brain.

What will it profit us to be free if we are not to have the best and most progressive machinery of modern commerce and enterprise? The principles upon which we should act are also clear. The country has sought and seen its path in this matter within the last few years. It is more clearly now than ever saw it before—more clearly than when the last legislative proposals on the subject were made. We must have a currency that is not too rigidly, statically responsive to sound credit, the expanding and contracting credit of everyday transactions, the normal ebb and flow of personal and corporate dealings. Our banking laws must mobilize reserves; must not permit the concentration anywhere in a few hands of the monetary resources of the country; must not be so rigidly responsive to set in such volume as to hinder or impede or stand in the way of other more legitimate, more fruitful uses. And the control of the system of banking and of the issue of money must be set up so that the banks may be made instruments of the masters of business and of individual enterprise and initiative.

The committee of the congress to which legislative authority has been conferred have devoted careful and dispassionate study to the means of accomplishing these objects. They have honored me by consulting me. They are ready to recommend to me laws to set up must be public, not private, must be vested in the government itself, so that the banks may be made instruments of the masters of business and of individual enterprise and initiative.

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Musie Napoleon's Solace. A curious foot note to history is found in the fact that the late President Wilson's recently published letter to the late President Napoleon, to the effect that the emperor's invention of the airplane was a great achievement, was a great achievement. The airplane was invented by the late President Wilson's recently published letter to the late President Napoleon, to the effect that the emperor's invention of the airplane was a great achievement.

ALMONT ARENA

ALMONT, NORTH DAKOTA.

PUBLISHED WEEKLY BY
THE ARENA PUBLISHING CO.
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A treat for our readers that we have arranged for is a series of twelve illustrated articles on

The Panama Canal and the Isthmus in History and Romance

By Edward W. Pickard

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July Twelfth

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every cent that it earns. If you
can see your cream tested, and
be able to read the result of the
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deal. Bring your cream to me
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