



James A. Tawney.

victims included many members of the English aristocracy, and, it is said, several members of the royal family. When the crash came, Wright fled to this country and was arrested in New York. After a long legal battle, in which Wright's attorneys attempted to defeat requisition proceedings, he was returned to England and tried. He was convicted and sentenced to seven years in prison, and on the day when the sentence was pronounced the prisoner committed suicide in the jail.

THE success of the management of the Louisiana Purchase Exposition in securing a loan of \$4,600,000 from the government, in addition to the \$5,000,000 previously appropriated, makes the St. Louis World's Fair the most munificently endowed of any like exposition ever held. With this vast fund available so far in advance of the opening, it would seem that everything which human foresight can accomplish has been done to make the great international fair, which opens on May 1st, a success.

Chief among those who have been instrumental in securing this vast fund for the fair is Mr. James A. Tawney, representative in Congress from Minnesota. As chairman of the committee in the lower house having the legislation in charge, he has worked untiringly and adroitly to put forward the several appropriation bills proposed. It was largely due to his efforts that the measure providing for the \$5,000,000 appropriation was passed with but little friction, and the same skill was displayed recently when the measure providing for the \$4,600,000 loan was proposed.



Joseph Chamberlain.

THE storm which has for months been brewing in Great Britain broke with all its pent up force at the meeting of parliament early in February. Joseph Chamberlain, the

former colonial secretary, who resigned to wage his war for preferential tariffs, has, to all appearances, stirred the nation to its very depths. He began the fight single handed and alone, but has rallied to his support during the months of his brilliant campaign some of the strongest men of the empire. Arrayed against this new force in British political affairs are nearly all the men whose names have long been familiar to magazine and newspaper readers for a decade or more. The result of the contest cannot be foretold.

Mr. Chamberlain and his followers contend that Great Britain should adopt a system of protective tariffs which will exclude from English markets the products of all countries which are not colonies or dependencies of the empire, except on payment of duties similar to those assessed on imports by the government of the United States. They argue that the logical result of this system will be the ability of British manufacturers to pay higher wages to employes and operatives. The opponents of Mr. Chamberlain point, as an answer to this, to the growth and importance of English and Scotch cities as manufacturing centers under the free trade system so long in vogue.

RECENT development indicate that the termination of the reign of Charles M. Schwab as president of the United States Steel Corporation is to be more completely emphasized by the elimination of those generally supposed to be allied with him in the management of that company, for, from apparently trustworthy sources, emanates the statement that



William Ellis Corey.

Mr. Wm. E. Corey, who succeeded Mr. Schwab, as president, is to be deposed upon his return from a trip abroad. The proposed change in the management of this great combination of steel interests may be traced directly to the success of those giant captains of industry, H. C. Frick and John D. Rockefeller, in securing control of the directorate of the company by their recent purchases of enormous blocks of the stock constituting a majority. It is not apparent to the casual observer that the aforesaid contemplated change of officials means a change of policies. However, history and the former avowed policies of H.

C. Frick as opposed to those of Andrew Carnegie, especially in recent years, might prompt the prophecy that the changes will be radical. The well known opposition of the Rockefeller interests to those of J. P. Morgan strengthen the belief that Messrs. Rockefeller and Frick, working together, will revolutionize the methods and policies of the United States Steel Corporation, and eliminate from its financial management some of the factors which, it is claimed, are responsible for the present prices of the stock, as well as the attitude of the public toward it. Interests involved make the contest interesting.