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W. HAROLD KINGSLEY Editor  
GROVER C. WHYTE Business Manager

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**GET DOWN TO BUSINESS ABOUT GERMANY**

FIVE years after the end of the World war we are witnessing a condition in international affairs more unsettled than on the day the armistice was signed. Diplomats from all nations have had full sway during this period but their best efforts seem to have only complicated matters, unsettled monetary conditions all over Europe, created unemployment and starvation conditions in many countries, and again brought several nations to the verge of war. What a state of affairs compared to the hope of humanity for world peace when the last gun was fired in 1918!

Like a lighthouse on a rocky coast we now see a movement started that bids fair to lead hundreds of millions of troubled people along a path that is sane and practical and by the very weight of public opinion that will back it, force European politicians and so-called diplomats to recognize the necessity and advantage of finally establishing stabilized conditions.

The allied reparations commission is to make a start by investigating German finances. The members chosen to represent the United States on this commission are Charles G. Dawes and Owen D. Young. This committee of experts is unofficial. It has no power to command. It is legally helpless. The eyes of the world, however, will be on these "unofficial" men in Berlin.

Never before has an industrial civilization collapsed as has that in Germany.

Too much politics has made a dismal failure of world reorganization and world peace. If these plain everyday business men, who have helped manage great industrial undertakings, can evolve a plan for stabilizing the German financial and industrial situation, even though their acts are unofficial, public sentiment will back them so heartily that political powers will not dare trifle with the situation.

General Dawes is familiar to Europe as well as to America. He is known on the other side of the Atlantic as general purchasing agent of the American expeditionary forces, as a member of the allied purchasing board, and as a member of the liquidation commission of the Allies. Here in America we know and love him best for his work as director of the federal budget system. It was he who woke the

sleeping departments from their costly dreams and, with a touch that was sometimes as rough as it was patriotic, drove home the need for reducing expenses.

When General Dawes is abrupt or emphatic, or even cries "Hell and Maria," it is only because of his enthusiasm for the work before him. If he can get with six words what the ordinary diplomat would seek with six hundred, why should not Europe, which needs helping in a hurry, welcome his method?

Owen D. Young is not as well known as General Dawes. He is, however, a typical American who started life in a small town in New York in 1874. Like many other Americans he left the farm where he was born and, regardless of financial difficulty, secured an education and graduated as a lawyer. He worked his way to his present position, chairman of the board of the General Electrical company, which duty he assumed in 1922 upon the retirement of Chas. A. Coffin, former chairman.

Mr. Young is also actively engaged in many philanthropic, economic and educational undertakings. He was a member of President Wilson's second industrial conference board, chairman of Secretary Hoover's committee on business cycles and unemployment, and has always been a great advocate of arbitration as distinguished from litigation. In addition, he is actively connected with numerous industrial enterprises.

Those who know Mr. Young have likened him to Abraham Lincoln in his kindness toward others and understanding of their problems. As the father of five children, he fully realizes the needs of the wage earner in Europe.

With two such typical Americans on the committee of experts, men whose heads cannot be turned by the tinsel of European officialdom, men who understand the business of government and the problems of industry and employment, men who have made a success in their own country and whose greatest ambition is now to help solve these world problems, it is going to be hard to hide anything in this European tangle from the keen vision of these gentlemen. The good wishes of this country will go with them.

**INSURANCE AND LOSS BY PREVENTABLE FIRE**

ACCORDING to arguments of some insurance commissioners and others who are advocating limitation of profits, lower acquisition costs, etc., as a means of reducing insurance rates, the only consideration is the premium.

For a given sum paid as a premium, the companies guarantee indemnity to insured, and in order to fulfill this engagement they are obliged to expend a goodly portion of their receipts for general purposes collateral to the contract, but having a most important relation thereto.

There is probably no business in the United States that is subject to so much investigation by public authority as that of insurance. Every detail of operation is a matter of record and is open to the scrutiny of the people's representatives.

It is fallacy to conclude that the premium dollar does no more for the assured than to guarantee a return of 50 or 60 per cent of its face through the payment of losses, and that the difference represents profits or extravagant expenses.

No system of insurance is safe unless based

on adequate and stable premium charges. Illustrating expense collateral to an insurance contract, the cost of inspections and innumerable items attaching to that indispensable feature must come out of the premium, for the process is primarily in interest of assured.

There is a large public benefit derived from these inspections in that the economic safety of the community is protected thereby, not merely the owners of insured property. The records of every company show the specific disbursements for these collateral benefits and the value to the assured and the public easily exceeds the percentage of the premiums alleged to be "wasted" in this manner.

The best and only way to lower the premium rates for fire insurance is to have less fire loss. The wisest course for supervisory officials is to co-operate with the underwriters in reducing the fire loss and rates regardless of increases in the expense ratio. It is better for all concerned to expend 80 per cent of the premiums for expenses, if in so doing the fire loss is reduced.

**HARVEST OF WIDOWS AND ORPHANS GOES ON**

HARVESTING of the 1924 crop of widows, orphans, and the small wage earner will be a national pastime again of the operator in fraudulent or questionable investments, and the season is expected to open early.

Many a humble home in the nation contains a person who has sought to place savings in investments, hoping thereby to insure comfort and ease in the sunset of life, only to awaken to another story of misplaced confidence.

The press of the country daily reports the

news of the crooked operator who garnered millions to his coffers, only to be discovered after having harvested a bounteous crop from his victims—all too late to repair the loss.

Forewarned is to be forearmed. Prospective investors must rely on their banking houses or some responsible investment banker for information, instead of some alluring advertisement or glib talker, before loosening their pursestrings. It is the safest and surest way of dodging the smooth-tongued hijacker.

**SHORT JABS AND JOLTS FROM FAR AND NEAR**

President Coolidge is fond of horses, which ought to do something toward restoring a stable government.—New York Tribune.

The saxophone was invented by Adolphe Sax, a Belgian. It looks like Belgium has her revenge.—Chicago American Lumberman.

"Away with the nuisance taxes!" cries Senator Magnus Johnson. Hooray! But how is he going to get his salary?—Toledo Blade.

Statistics show that blondes marry earlier than they used to. Statistics with reference to frequency are being prepared.—St. Paul Pioneer Press.

Alles are nations that devote frantic effort to the delicate business of remaining on friendly terms with one another.—Buffalo Evening News.

At that, a restoration of the Hohenzollern monarchy is about the only change that could make conditions in Germany any worse.—Nashville Southern Lumberman.

Edwin Markham, the poet, says that Henry Ford is another Lincoln. Possibly a poet can not tell the difference between a Ford and a Lincoln, but any garage man can.—Los Angeles Times.

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