

the drawing of an inference the answers have been a courteous refusal to do either, with a possible reference to where the most accurate information could be found.

But on the assumption that the statements in that dispatch were obtained from Treasury officials and that there was some measure of truth in them, editorial comments have been made all over the country. In this way, by the assistance of the Associated Press, newspapers everywhere have been induced to aid in deceiving the public and thus to enable a few unscrupulous manipulators in New York to float schemes for public plunder.

For several years almost every official abstract, particularly if there was about the time of issue any disturbance of the stock markets, has been preceded by an Associated Press interpretation, usually about as far from the truth as this one.

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The information concerning the condition of national banks on March 29 and June 30 last, furnished by abstracts 68 and 69, was not calculated to encourage an optimistic view of the financial situation in New York; and abstract 70, showing the conditions on September 1st, was looked for with some apprehension. Remembering the conditions on March 29 and June 30, there was nothing disclosed by abstract 70 that would be calculated to relieve the apprehension that undoubtedly exists in financial circles.

During the time covered by this abstract the aggregate increase of loans and discounts of national banks was very little more than \$37,000,000. This is less than half the average daily increase for the last twelve years, and about one seventh of the daily increase during February and March. Nearly \$31,000,000 of this increase was made by the 39 New York banks. The loans of the 322 Reserve banks were decreased nearly \$11,000,000, and of the 6,791 Country banks increased about \$47,000,000, so that between them there was a net increase of only about \$6,000,000 in all national banks outside of the Central Reserve cities.

During July and August the holding of bank reserves by the 39 New York national banks was increased over \$14,000,000, and the holding of other funds was increased over \$17,000,000. The total increase was therefore about \$31,000,000, every dollar of which appears to have been converted into loans for the benefit of the stock markets.

On September 1st the New York national banks held over \$251,000,000 of the reserves of national banks outside of New York, and in addition to this they owed outside banks and trust companies about \$950,000,000 not reserves, or an aggregate of reserves and other funds of about \$1,200,000,000.

At the same time the 39 New York banks had in the aggregate less than \$25,000,000 surplus cash exclusive of the redemption fund. Chicago and St. Louis were short.

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Under this state of facts such dispatches as that referred to are almost criminal in falsity and in deceptive possibilities and results.

At the time when this dispatch was sent out there was a pinching money stringency in New York and

all over the country, as is shown by the decrease in loans and discounts. New York is preparing to relieve that stringency by a resort to the act of June 30th, 1908.

This is rather a conclusive demonstration of the error of the Comptroller of the currency when he assured Congress and the country that the large cities would not resort to the issue of an emergency currency.

FLAVIUS J. VAN VORHIS.

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THE PASSION PLAY IN AMERICA?

Rochelle, Ill.

In a Sunday edition of a Chicago daily for August 21, 1910, a lengthy article was printed with the following headlines: "Oberammergau's Sainly Actors Coming to America to Give Their Passion Play."

Let me quote from this article. The second paragraph reads:

Now Oberammergau is to be shifted to East Aurora, New York. Elbert Hubbard, social philosopher and Roycroft creator, backed by a syndicate of wealthy and eager philanthropists, found the means to persuade the players to make the journey. For a month next year the Passion Play will be given in the Hubbard village just as it is given on the banks of the Ammer in Bavaria, and by the same cast. Thither will go Anton Lang, the simple carpenter who has enacted the part of the Savior at three festivals.

This last sentence is not true. Anton Lang is a potter and not a carpenter. This is the second season he played the part of Christ. Joseph Mayr played that part in 1890 and Mr. Lang was chosen for the first time in 1900.

Let me continue the quotation:

Johann Zwink, the Oberammergau blacksmith, and the greatest Judas in the history of the play, will be there, so will his daughter Ottalie, the Virgin of the Passion Play. . . . It will mean the rooting up of a whole little city.

It is unnecessary to quote further. There is something wrong somewhere.

I saw the Passion Play last June and became acquainted with Anton Lang. I was repeatedly informed by the people of that delightful village that they never would play elsewhere and only in Oberammergau every ten years. This they have always adhered to excepting when interrupted by the Franco-Prussian war in 1870. They played six weeks that year, but the next season completed their program of dates. They usually play from May until October. The opening date this year was May 11, the closing date September 25.

However, when I read this lengthy article in the newspaper I was not satisfied until I had had a written statement from Mr. Lang. I wrote him, and in due time received the following letter, which is self-explanatory:

Oberammergau, Sept. 6, 1910.

Dear Sir—Herr Anton Lang has received your letter and wishes me to say that there is no truth whatever in the report that they are going to give the Passion Play in America, neither will they give it here next year or any other year except every ten years, as it is entirely a Religious Service in accordance with a vow made several hundred years ago. Hoping that you will contradict any further announcement of the same kind, I am yours truly.

M. W. for Herr Anton Lang.

Nothing further need be said.

ALBERTUS PERRY.