

INDUSTRIAL RECORD

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THE RECORD'S OFFICES.

The publishing plant and the main offices of the Industrial Record Company are located at the intersection of Bay and Newnan Streets, Jacksonville, Fla., in the very heart of the great turpentine and yellow pine industries.

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Industrial Record Publishing Co.

ROOSEVELT AN EDITOR.

New York, March 4.—The first editorial article from the pen of ex-President Theodore Roosevelt, which appears in a March issue of the Outlook, deals with the subject of "journalism." It says in part:

"Every owner or reporter of a conscientious newspaper is an asset of real value to the community. We have many newspapers, big and little, of this kind. But we also have many that are emphatically not of this kind.

"During the last few years it has become evident that certain newspapers are controlled by men who have gained wealth in evil fashion, who desire to stifle honest public opinion, and who find an instrument in the purchased mendacity of those who edit and write for such papers.

Mr. Roosevelt then pays his respect to "The apostles of that hideous yellow journalism which defies the cult of the mendacious and the sensational."

In conclusion he refers to another type of temptation, "which has much fascination for men of cultivation and which is quite fatal to their usefulness as yellow journalism."

He says of these:

"A newspaper which avoids vulgar sensationalism, which appeals to people of taste and intelligence, may nevertheless do them grave harm and be within its own rather narrow limits an element of serious mischief. For it may habitually and consistently practice a malign and slanderous untruthfulness which, though more refined, is as immoral as sensationalism.

"A cultivated man of good intelligence,

who has acquired the knack of saying bitter things, but who lacks the robustness to feel at ease among men of action is apt, if his nature has anything of meanness or untruthfulness, to sit in cloistered aloofness and to endeavor by an unceasing output of slander to bolster up his own uneasy desire to be considered superior.

"Now, a paper edited by men of this stamp does not have much popular influence but it may exert a real influence for evil by the way in which it teaches the young men of good education that decent and upright men are as properly the subjects for foul attack as the most debased corruptionist; that efficiency and wickedness are interchangeable and that the correct attitude to adopt in facing the problems of our time is one of sneering and surreptitious untruthfulness."

NOT TAKING ADVANTAGE OF OPPORTUNITIES.

The relations between the Southern States and the city of New York are such that the Northern metropolis undoubtedly ranks first in the communities outside of the South as a market for Southern products, as a source of capital for Southern enterprises, while from it have been promoted many of the larger industries of the South and the more extensive railway systems. The cotton manufacturers, the iron makers, the lumbermen and others connected with the staple industries of the Southern States have agencies or branches in New York. Consequently Southern relations with this city are very extensive.

These conditions, however, are not due so much to the wealth of New York and its investment in the Southern States, but to the activity of the New York business men and their appreciation of Southern trade and the future of this part of the country. They have realized the rapid progress of the South far more than the people of any other city, and have taken steps to increase their relations with these states in every possible way. This fact forms an illustration which is of much significance to other cities which are nearer the South and are in a position to have much more extensive relations with it than they do at present. New York has obtained much trade which ordinarily would have gone to communities such as Baltimore, Chicago, Cincinnati, St. Louis, and Kansas City. In fact, the location of the Southern States is very advantageous as related to the outside market, for the reason that these cities are upon its eastern, northern and northwestern border. It is needless to say that from all comes a large demand for agricultural as well as manufactured products which originate in the Southern States. But it is a question if this trade has been developed to as great an extent as it might be developed considering the opportunities which are afforded.

In the case of Baltimore, this community is nearer the South than any of the others. It is needless to say that a very large amount of Baltimore capital has gone into industries, railroads, new towns and even into some branches of agriculture, but the amount which has found investment in the Southern States is but a small percentage of what could be placed in this section if its prosperous condition were better known to the investor. It is doubtful if any American city contains more wealth in proportion to its population than Baltimore, especially wealth which is available for investment in the

form of bank deposits or in securities that can be readily converted into cash. The sum is so large that it would play a far more important part than it has played in developing Southern industries, provided the capitalist is satisfied with the soundness of the venture where he may place his money.

This fact is well illustrated by the connection of Baltimore capital with the steam and street railway projects in the South. It has done much to develop the lines of Richmond, Norfolk, Portsmouth, Newport News, Petersburg, Roanoke, Va.; Atlanta and Augusta, Ga.; Tampa, Fla.; Lexington, Ky.; Nashville, Memphis and Knoxville, Tenn. Formerly the policies of those properties were dominated by Baltimoreans and they still are influential in them, but control is now held elsewhere. Likewise, local capital was conspicuous in the development of water power plants in Virginia, the Carolinas and Florida, and they were powerful aids in developing the manufacturing enterprises in Alabama, Georgia, the Carolinas, Florida, the Virginias, Mississippi, Tennessee and Texas.

Railroads were built and equipped in the South by Baltimore capitalists, some of the more important systems in that section which owe their existence to residents of this city being the Atlantic Coast Line, the Seaboard Air Line, the Georgia & Florida, the Georgia, Southern & Florida and many smaller roads. The Southern railway was materially aided in its early stages by local financiers and capitalists. Baltimore investors are conservative, in that they give schemes of adventurers and wildcat promotions a wide berth, but they will take a fair chance in propositions, whether they be railroad, public utility, industrial or mining. This city has always been partial to the South, owing to the traditional friendship existing between it and the inhabitants of the great stretch of country on the other side of the Potomac.

There are a number of instances in which Baltimore investors have taken the lead. When New York capitalists saw the opportunity they followed it up, and as a result the Baltimore ventures have been responsible for the placing of a large amount of New York money, especially in Southern railroad interests. The cotton industry has also been greatly aided by the placing of Baltimore funds in the construction of mills in the Carolinas and elsewhere, while several extensive mining companies have been formed with capital obtained from the same city.

As yet, however, the financial interest of the cities to the north and west, such as the ones we have mentioned, has been comparatively little when the activity of New York and Baltimore is considered. Yet each of these communities have large sums of capital ready to be put into any undertaking which is considered safe. This fact is shown by the part they have played in developing the central, west and northwest. In return they have enormously increased their trade with the rural districts through the development of agriculture in localities where the population has been largely increased. If the opportunities afforded in the South, however, were more closely brought to the attention of the investors in these cities, it is very likely that much of the money which is comparatively idle would find its way southward. Proof that the factories, railroads, town building and investments

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in the timber, mineral and other lands of the South cannot only be made safely, but incur a profitable return, are abundant as many successful enterprises can be offered to illustrate this fact.

The truth is that the Southern people should get more in touch with the larger communities such as we have mentioned. If New York has made such a success of its relations with the South, handicapped as it is by the distance and other disadvantages, there is no reason why these competitors which are so much nearer this section cannot expand their Southern relations to the advantage of the South as well as themselves.

Relative to the increased relations of the Southern States with the larger cities in other parts of the country, it is interesting to note that the idea of having exhibits displaying Southern resources and advantages has been taken up in the city of Los Angeles, Cal. The Times of that city calls attention to the recent article in The Tradesman on this subject, and is authority for the statement that the Chamber of Commerce of Los Angeles has taken up the movement with the idea of having all sections of country combined in constructing a permanent exhibit in the city of Washington. In this way the South could be well represented at a very small cost compared with a building devoted exclusively to its display.

With the abundance and variety of its products, it would undoubtedly secure much publicity in this way at a comparatively small expense, for its attractions to the farmer, the manufacturer, the investor are such that it would not be injured in any way by the exhibits of other sections.—The Tradesman (Chattanooga)