Exercises on Washington's Birthday.

The exercises held at the College on the 23d of February were simple, but in the highest degree acceptable and reverent for the character of the great man whom they were intended to commemorate. The students in military array marched into the armony to the strains of martial music by the Colan invocation by the Reverend R. C. Dodds the first speaker, Hon. Perry Powers, auditor-general of the State of Michigan, began his address. Mr. Powers spoke of the fact that the statue of George Washington has become little more than an ideal. He then went on to show the use of ideals—to serve as an anchor to hold steady, to show the use of ideals—to serve as a career that shall make for the best interests of humanity. Carved out of the solid rock stands Thorwaldsen's great lion commemorative of the Swiss guard in the Revolution. So out of the solid rock of life, let each carve for himself a character typical of all that is steadfast, noble, and grand. Mr. Dingley closed by quoting those magnificent lines of Longfellow ending the "Building of the Ship."

The speaking was interspersed with music from the College band, with songs by the girls and boys, and with a finely rendered instrumental selection by Miss Hannah Backus. The assembly, ages united, and all apparent defects or blemishes of which we have capacity to excel; because it should be somewhere in these fields that he should be able to carry his future calling. For such young persons Shakespeare's advice is the wisest possible, "No profit grows where is no pleasure taken."—in brief, Sir, study what you most affect.

The courses in landscape design are emphatically "culture", since they open the eyes to natural beauty and the mind to the principle of proportion in scenery, whether natural or artificial.

Harvard has a total attendance exceeding 12,000, a larger number than any university in this country — over 5000 of whom about 2000 are in the department of science, literature, and the arts. In this department very nearly all studies are elective. In 1859-1900 the entire class roll for each year was 711, for physics 396, for zoology 278, for botany 200.

During last summer it was determined that Dr. Marshall H. Bailey should give at the opening of the current year a short course of lectures on the physiological evils to which the students may be exposed, and on the means of preventing injury that may arise from eating, drinking, taking exercise, or working, or by eating or drinking too much, or by not eating or drinking enough. These lectures have been "thronged."—W. J. Beale
The Chicago M. A. C. Reunion.

On February 16, occurred the sixth annual reunion of the Chicago M. A. C. Association at the Hotel, Chicago. The hour set for assembling was 7 p.m., at which time graduates, old students, and others formerly connected with the College began to arrive. After a happy half-hour spent in everybody greeting everybody else, the company seated themselves at the banquet table, where, in the absence of President McCulloch, Vice President T. F. McGrath '89, presided. For the next two hours the company's attention was given to the following menu:

Blue Points

Dedicated H O

Olive

Connoisseur

Cerely

Filet of Beef

to Normandie

Lettuce, French dressing

Harlequin Ice Cream

Brie

Coffee

Toasted Rye

Love-us-Cupids

P. M. Chamberlin, '88, was appointed by the presiding officer to announce the loving cup. Mr. Chamberlin introduced each member to the company with appropriate remarks, creating the short men, and the long ones, to stand on a chair while drinking.

Remarks were called for from Messrs. Holdsworth, Babcock, Antisdale, Mather, A. H. Doty, Robinson, Weesner, and others. A. M. Patriarche, the judge, spoke of the sentiment of the Bullfrog song, when the whole company joined heartily in singing, and other remarks.

The matter of changing the name of the College was discussed at considerable length. No action was taken, however, other than the appointment of a committee to consider the subject and report later.

The association gave serious thought and discussion to the matter of closer relationship among its members. It was the general opinion that, while the annual meeting is a good thing, it does not bring about any closer or better together of the students. Accordingly, the officers of the association were instructed to find a way of obtaining a central, central place at which Saturday luncheons are to be taken. The purpose being, to bring together each Society at a stated hour as many as find convenient to be present.

The officers for the following year:

President, J. A. Weesner.

Vice-president, A. W. Mather.

Secretary, Geo. N. Dodds.

Treasurer, H. H. Doty.

Belong is a list of the names of thirty-three who attended the reunion together with their addresses:

C. E. Haven, with 99, 435 East Madison street.

C. E. Hoyt, Lewis Institute.

S. H. Day, with 99, 52 Leeward Bldg., 14th Ave.

A. W. Mather, 83, Hammond, Ind.

H. E. Mayo, with 361, 19th Ave.

W. R. Rummler, '86, Mckiever Bldg.

Paul Chamberlin, '89, Lewis Institute.

Dr. E. S. Antisdale, P. M. R. R. Office.

C. D. Butterfield, with 99, Marquette Bldg.

A. M. Patriarche, P. M. R. R. Office.


G. N. Eistman, '97, 139 Adams St.

C. D. Butterfield, with 99, Marquette Bldg.

F. W. Robinson, 99, Columbus Memorial Bldg.

A. W. Rider, with 99, Harvey, Ill.

F. P. H. lton, with 99, 2369 Bnd Ave.


T. G. P. Hedden, with 99, 1976 Michigan Ave.

T. H. Libbey, with 99, Lewis Institute.

E. S. Antisdale, '99, 142 35th Street.

J. R. Andrews, Rev. C. F. Swift of Minneapolis, Minn.; on delivery — Rev. R. C. King, who has spent much time in training the contestants.

The fourteenth annual contest of the M. A. C. oratorical association took place Saturday evening, Feb. 16. For once the Assembly was comfortably warm, and the exercises passed off without a hitch or mistake of any kind. The competition was thorough, both in thought and delivery, a marked advance over much that has preceded it; and for this much credit is due Mr. E. S. King, who has spent much time and effort in training the contestants. The audience, while not large, was enthusiastic and thoroughly in sympathy with the efforts of the contestants. The judges were: Mr. G. N. Eistman, Dr. E. S. Antisdale, '99, 14 Colman Colman Bldg.


Bal Poudre.

On Friday evening, March 1st, the Ferrumon Society will give a Bal Poudre in the armory. Since last term sixteen young ladies have presented themselves. A number of difficulty, movements of the minute, under the able direction of Miss Gaylord. Every contestant will be won by the dancers, and if all who can, will come in costume, they will add greatly to the gayety of the occasion.

The girls have long desired to furnish the society room and make it cozy and attractive. For this reason they devised a plan to procure the necessary whereabouts, and will charge every contestant the minute there will be general dancing.

G. M. L.

Horticultural Department.

A number of the Junior Horticultural club have positions offered for them coming the summer vacation. Several will work for the Horticultural Department; three or four will work for the Detroit Park Board; and one is wanted to have charge of the greenhouse at the Kalamazoo College.

The department has arranged with C. E. Hasfield of Troy, Mich., for a series of operative experiments in the cultivation of orchards and the use of the orchard. Work will be along the line of cultivation, fertilizing and pruning.

During the past week, Prof. Taft attended Institute at Charlotte and Hanover. Prof. Hedrick attended the Charlotte Institute.

Two of the Junior young ladies have for their thesis work in this department as follows: Miss Sly has the study of different colors of foliage of the trees and shrubs on campus; Miss Woodbury has the study of colors of the leaves and flowers on winter flowering plants in the greenhouse. T. G. P.

Promoted.

Harrison M. Spalding was born in the village of Perry, Nov. 5th, 1879, and entered the senior class at Eliot, Warren, Mass., in 1895. He was graduated with honors from the Perry high school, and later became a student at the University of Michigan, where, had his health not failed him, he doubtless would have gone on to greater honors. Unfortunately, however, disease fast
enced itself upon him, and his earnest desire for a further education was not thereby hindered. This was a severe trial, but borne with heroic fortitude, for Harrison, or "Dick," as his intimate friends called him, was, though young in years, unusually mature in thought and judgment. A great student, he was also a great reader of human character, and despised nothing so much as conceit and deceit. Honest in word and deed, he easily inspired the confidence of all with whom he came in contact.

True to many qualities, associated with a keen, alert mind, an extreme reticence about his and others' affairs, and an unswerving loyalty to his friends, gained for him an honored place in the hearts and homes of many of Perry's best citizens.

But nowhere did his many virtues shine with greater lustre than in his own home. Devoted to the best interest of mother, brothers and sisters, he was ever an able counsellor, for his was truly, "an old head upon young shoulders," and the family circle always relied upon "Dick's" opinion as worthy the consideration. Here he was sadly missed, but his influence will ever live in the lives of those he has left behind.

Bessie L. Macquitty.

Trust Language.

Essay read before the M.A.C. Debating Club, Feb. 13, 1901.

A trust is a combination to destroy competition and to restrain trade through the stockholders therein constituting a majority of the stock or stockholders to form a joint-stock company of corporations, in effect reserving to the powers of such several corporations and placing all powers in the hands of trustees. Words of this language builds up a trust in a sequence; first a corner, then a pool, and last a trust. A corner in commerce is the purchase of enough of a commodity to enable one to fix its price. A pool is a combination of wealth to obtain a corner on a commodity. A trust is a combination of corners to control the entire supply and price of a commodity.

Trusts are sometimes known as monopolies and are defined as a control of some natural agent, of some line of business, or of some advantage over existing or possible competitors, by which greater profits can be secured than other competitors make. Natural monopolies are divided into those businesses which are monopolies by virtue of qualities inherent in the business itself; they include railroads, waterways, telegraphs, etc., and those businesses which are monopolies by reason of the fact that the supply of raw material upon which they are based is so limited that it can be acquired by a limited number of men. Artificial monopolies have yet to be defined; they are of but recent development and would embrace all forms not included in the above.

I have said that trusts are made up of corporations or joint-stock companies. A corporation is a body formed and authorized by law to act as a single individual in carrying out the purposes for which it was incorporated. The corporation is limited by the control of the state, and is restricted by its charter. The first corporation known in history is the Bank of Genoa, founded in 1407. Among early examples are the English and Dutch East India Companies, founded in 1599 and 1602, respectively.

Capital, which stands in the first rank of trust formation, is that part of wealth, not a free gift of nature, which is devoted to obtaining further wealth. A mention might be made of controlling capital, which fulfills the whole of its office in the production in which it is engaged by a single use, and fixed capital which exists in any durable shape and the return to which is spread over a period of corresponding duration.

Capitalization, a term closely connected with capital, may mean the application of wealth as capital to the purposes of trade; the act of computing or realizing the present value of a periodical payment; the conversion into capital, or the raising of plant or other forms of capital at an enhanced and sometimes fictitious value as a basis for the declaration of dividends.

A distinction seems necessary between capital and capitalization. Capitalization means the amount at which the property is valued, and may be many times the cost of capital actually invested. When we speak of profits being 10 or 5 per cent, we mean profits on free or disposal capital, and this rate depends on opportunities for production still open, not those which have already been seized. Let us suppose that the returns on investments still open to all are 10 per cent, but that the returns to a special company which had actually invested $1,000,000 at $1,000,000, the undertaking will be capitalized at $1,000,000, so as to conceal the actual rate of profits and as profits fall on new investments open to all capitalization of old and lucrative enterprises rises in proportion although no new are vested. One familiar form this takes is stock waterering but it will also be seen in higher prices. If a house yields $1,000 a year and 10 per cent, is a fair return for house property it will be valued at $10,000, but if profits fall to 5 per cent.

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NORTON'S HARDWARE.
New catalogue case to accommodate the experiment station catalogues and records of the weather bureau. It is believed that this style of lamp may prove more satisfactory for shop use than the old arc arrangements.

Through the courtesy of Lieut. W. F. Woolsey, the curator of the U. S. Fish and Wildlife Service, the Experimental Station is enabled to inspect the instruments and records of the weather bureau and each section has been given very interesting talks on the operation of the bureau by the director.

Last Tuesday and Wednesday the class in stock breeding listened with great interest to the talks by Mr. H. H. Mack, market reporter for the Detroit Free Press and Mr. R. L. Fairchild, Michigan Farmer. Mack's remarks were intensely practical and emphasized the fact that, to get the greatest profit from feeding animals, the stockman must breed and grow the animals as well as feed and market them.

George T. Fairchild, A. M., professor of English literature in this College from 1869-'71, has been enabled to inspect the instruments and records of the weather bureau.

The names in this directory, as well as those of all our other advertisers, are of reliable parties. We hope that the faculty and students will take pains to patronize those who patronize us.

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