

Special Libraries

Vol. 5

DECEMBER, 1914

No. 10

PUBLISHED BY THE SPECIAL LIBRARIES ASSOCIATION

Monthly except July and August

Editorial and Publication Office, Indiana Bureau
of Legislative Information, Indianapolis, Ind.

Subscriptions, 93 Broad street, Boston, Mass.

Entered at the Postoffice at Indianapolis, Ind.,
as second-class matter.

Subscription.....\$2.00 a year (10 numbers)
Single copies25 cents

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The United States Department of Commerce and World Trade

(Written from data furnished by the department.)

The United States Department of commerce is established for the purpose of promoting domestic and foreign commerce of the United States. Its function is to be a clearing house of information which shall draw facts from all parts of the world and put them into possession of the American business man to use in the promotion of his business.

One of the duties of the Department is "to foster, promote and develop the various manufacturing industries of the United States, and markets for the same at home and abroad, domestic and foreign; by gathering, compiling, publishing and supplying all available and useful information concerning such industries and such markets; and by such other methods and means as may be prescribed by the Secretary or provided by law." One of the principal functions actively carried out by the Department is the promotion of foreign export trade. This it has done through the Bureau of foreign and domestic commerce which prepares and publishes useful commercial information and distributes the same as widely as possible. This material is secured from many sources: from the United States consuls in every country, customs districts, United States commercial organizations everywhere, trade papers of the world, other ex-

ecutive departments in Washington, commercial agents of the bureau, bureau agents in various cities and official bulletins of foreign governments and by the recently created commercial attachés whose duty it is to make a close study of commercial development in foreign countries.

The information gathered from these sources through the publications of the department is as follows: The Daily consular and trade reports, Monthly summary, Trade opportunities, Commercial and tariff monographs, Statistical abstract, Commercial relations, Commerce and navigation of the United States, Imports for consumption, and by letters answering inquiries. The principal information of foreign trade is disseminated through the Division of consular reports which publishes its results in the Daily consular and trade reports which has a circulation limited to 20,000; free distribution of the journal is limited to commercial organizations, trade journals, newspapers, libraries and similar organizations. A second means of distributing knowledge is in Special monographs containing results of the investigations of the correspondents of the Bureau, both consuls and commercial agents. Lastly, information is distributed by means of confidential bulletins and circulars issued at frequent intervals contain-

ing information of a character which it is deemed advisable to distribute confidentially for the use of American firms in securing sales of their products abroad or in obtaining foreign contracts or concessions.

The Special monographs issued by the Bureau cover a wide range of subjects related to the promotion and development of foreign and domestic commerce. Examples of these bulletins are "Packing for export," an illustrated pamphlet of 170 pages containing reports by American consular officers in regard to the packing of goods for shipment to foreign countries; "Consular regulations of foreign countries," containing rules to be observed with respect to shipments of merchandise to foreign countries; "Commercial travelers in foreign countries," giving the laws of foreign nations relative to the admission of commercial travelers and their samples; "Factories in foreign trade," giving the language, currency, and weights and measures, of foreign countries, a statement as to postal rates and facilities, numerous tables for the conversion of foreign currencies into American money and vice versa, and price comparisons for foreign and American units; "Foreign credits," a book of 421 pages, presenting a study of the foreign credit problem, with a review of European methods of financing export shipments; "Transportation rates to the West Coast of South America," giving the cost of transportation of over 800 articles from the principal inland cities of the United States to principal inland points in Ecuador, Peru, and Chile; and "Commercial and agricultural organizations of the United States," a directory giving not only the names of such organizations but also data as to their membership, functions, field of service, etc.

The Bureau of statistics of the Department publishes monthly the Summary of commerce and finance, giving exact data about the movement of commerce. The trade movements are presented in greater detail in a volume entitled "Commerce and navigation of the United States." This volume "shows in great detail the trade by articles and countries, stating the countries from which each article or class of articles was imported and to which each article or class of articles was exported during a five-year period; also statements showing the movement of merchandise and of gold and silver by customs districts, the imports for consumption, and other statements showing details of the trade movements with foreign countries and with the non-contiguous territories for a term of years."

A Statistical abstract published by the Bureau presents in condensed form statements regarding commerce, production, industries, population, finance, currency, indebtedness, and wealth of the country.

The Division of foreign tariffs translates and publishes as "Foreign tariff notes," the customs tariff of foreign countries, keeping

the same so far as possible, down to date.

Specific opportunities for the extension of American trade, transmitted by consuls, are published in the Daily consular and trade reports under the title of "Foreign trade opportunities," and a similar service, entitled "Proposals for government supplies," containing notices relative to opportunities for the sale of American manufactures to the federal government, has been established.

Plans and specifications for public and private works in foreign countries often accompany reports. Announcement of the receipt of these plans and specifications is made in the Daily consular and trade reports. Circulation of these documents is commenced at once by the Bureau, an endeavor being made to reach as soon as possible manufacturers likely to be interested. Samples also often accompany reports by consular officers and commercial agents. Announcement is made of their receipt, and they are loaned to those interested, in order of their application.

The Bureau makes every effort to cooperate with representative trade organizations by conferences with their officers, by the use of membership lists for the distribution of confidential information, and by filing with them plans and specifications for work relating to the industry or industries represented by such organizations.

Individual requests for information from American manufacturers and exporters receive careful attention and endeavor is made to supply promptly on a particular subject all material in possession of the Bureau. All of the trade information received is carefully indexed, and the Bureau has a record of reports on most lines of trade in foreign countries extending over a period of seven or eight years. When requests for data on any particular line are received, search is made through these records and all information available is furnished. Should the subject be one on which the Bureau has little information, the inquirer is given what is available and is also furnished the name of the consul or consuls to whom inquiries for further data may be made. If the subject is one of interest to a number of concerns they are invited to submit a list of questions covering the facts desired, and these are consolidated and sent to American consuls throughout the world. The results of these inquiries are subsequently published and distributed by the Bureau.

The Bureau has issued a directory of 1138 quarto pages containing the names of about 125,000 individuals and firms in foreign countries engaged in the import trade, classified by country and by industry.

The edition of this directory is exhausted, but copies may be consulted at the branch offices of the Bureau and at the offices of commercial organizations in leading cities.

A revised directory of South America, containing 428 octavo pages has been issued in anticipation of the opening of the Panama Canal. It is sold at \$1 per copy. Applications should be made to the Bureau of foreign and domestic commerce.

A trade directory of the West Indies and Central America, similar to that for South America, is in course of preparation.

The value of this information which has been collected for years in the Department was evident at once upon the breaking out of the European war. From this fund of information, American business men were able to guide their conduct and temper their enthusiasms in the promotion of their trade.

Speaking to business men upon the subject of the foreign trade situation, Mr. E. E. Pratt, Chief of the Bureau of foreign and domestic commerce set forth the possibilities which the United States Department of commerce, through the publications of its library was able to furnish to business men in the present crisis. We quote the following from his statement:

"When, on the 1st of August, hostilities broke out in Europe, American manufacturers and merchants were quick to see the opportunity which was afforded for entering foreign trade. The encouragement of our foreign trade became the idea of the hour. Public officials, private citizens, chambers of commerce, newspapers, etc., one and all urged the American manufacturer to go into the foreign market. The result was, a large number of manufacturers who had not previously engaged in foreign trade attempted to do so.

"The positive result of this enthusiasm is that probably at the present moment there is a greater interest in foreign trade than ever before.

"Almost immediately, however, warnings were heard. It was pointed out, and justly of course, that the credit machinery of the world was wrecked; that many countries which might become customers were in severe financial straits to find an outlet for their own goods, and hence were unable to pay for merchandise which we might send them.

"The first flush of enthusiasm gave way to caution which, in many quarters, is actually developing into timidity.

"It is really remarkable to note the complete change which often comes over a man's business methods when he considers the problem of going into foreign trade.

"My plea in the development of our foreign trade is for sane business methods, the same business methods which are so successfully used in our own country. There is absolutely no difference in fundamental principles. You would scarcely expect to find much of a market for flannel underwear in Florida, or for gold-mining machinery in New England. Well, you

won't find a market for woolen underwear in Morocco or Panama or in a few other tropical places, but American manufacturers have tried it. An American firm once sent a consignment of heating stoves to Java!

"The only difference in essentials between foreign trade and domestic trade is that the foreign proposition is a little more difficult. The foreign market is more distant, is less familiar to us, but is governed by the same business and economic principles.

"I see no need of crying 'Wolf, Wolf.' We are confronted with a great opportunity. There may be difficulties, but the opportunity is there. The belligerent countries of Europe, which have supplied 42.2 per cent (18½ billion dollars) of the world's exports, are not prepared to continue to do so. Certain necessities of life must be supplied to other parts of the world. Who will do it?

"Yes, it is time to call for caution. It is always time to do that. Caution is one element in business policy. With all the facts before us, this is no more the time for caution than any other. Retiring in the face of difficulties is not always caution.

"Let me urge still another point of view. Let us get clearly in mind that 'quotations on foreign trade' is not 'Foreign Selling.' Foreign trade is trade, it is exchange. We cannot always sell, we must also buy.

"This is particularly true of our trade with South America. There is a continent producing raw materials and buying manufactured products. It must be obvious to you gentlemen that we cannot forever sell things to those countries and buy nothing. The warring nations cannot buy, and, if we don't, where are they to get the money to pay for our manufactured goods? The fact is, they cannot. Today the countries of South America are hard pressed, not because they are poor, for they are not, but because they have piled up in their warehouses the staple commodities which they produce and which they cannot sell.

"They are in exactly the same position as our Southern cotton growers. Or, in the position that you would be if your warehouses were full of your products and suddenly all of your orders were canceled and your market dropped out from under you.

"Bolivia has tin; Peru has copper, coffee, and sugar; Chile has nitrates; Ecuador has cocoa; Brazil has coffee and rubber; Argentina has cereals, hides, skins, and meats; Salvador has coffee; Guatemala has coffee; Venezuela has coffee, balata, skins, and hides.

"The crux of the whole foreign trade situation at the moment is right there. If we cannot move those crops, we cannot sell our goods.

"The present European situation has brought to the business men of the United States in very concrete form the efficiency

of German methods, especially in regard to foreign trade.

"The most striking feature of Germany's foreign trade, which has been so successful, is the all-around development of the business—the remarkably well-developed banking system in its application to foreign trade, foreign exchange, and foreign credits—the well-developed export methods, including the training of men who will actually do the export work in the field; the close co-operation between Government officials (especially the consular service) and the business community.

"The keynote of the German system seems to be TRAINING. They train their men for the jobs which they expect them to occupy—while we train men for nothing.

"Just a word, in closing, about the work of the Bureau of foreign and domestic commerce, of the Department of commerce. This Bureau is a clearing-house for business information of all kinds which is received from a variety of governmental sources. It is then turned over to the commercial concerns of the United States. The functions of the Bureau are many and varied. A large staff of people in Washington and other parts of the world are carrying forward this work, which should be of interest and value to every business man.

(1) The Bureau receives, edits, and publishes all consular reports of a commercial nature;

(2) It tabulates all statistics of imports and exports;

(3) The Bureau collects, translates, and publishes all tariffs and changes in tariffs of foreign countries.

(4) It answers inquiries and questions of all kinds from all kinds of people with reference to foreign trade;

(5) It directs the commercial work of our consuls in foreign countries (who number 300);

(6) The Bureau has a staff of commercial agents, experts in various lines, gathering facts concerning special markets in foreign countries. Their reports are published by the Bureau;

(7) It has, or will have, a staff of ten Commercial Attaches who are to be stationed in the principal commercial countries of the world;

(8) The Bureau, in addition to its headquarters in Washington, has eight branch offices in the United States.

"Finally, let me say that this Bureau belongs in a peculiar way to the business men of the country. It is here to serve YOU, and, if it does not meet your needs, it is probably because you have not taken enough real interest in it to shape its work.

"We want your criticisms, your advice, and your suggestions. If we are not getting the stuff you want, then we want to know what you do want. We want your help and your co-operation, and, with that, we can make this Department of the Government of the greatest value to the business community of the country."

The Philadelphia Commercial Museum and the Present Commercial Crisis

By John Macfarlane, Librarian, Philadelphia Commercial Museum.

In ordinary times the Library of the Philadelphia Commercial Museum is called upon to furnish information in regard to the quantity and value of the various goods imported into or exported from foreign countries. For this reason the Library always keeps on hand the latest statistical publications showing the imports and exports of every country in the world, and the consular reports of the leading nations, showing what the consuls of these various countries think of the opportunities for trade in the lines of goods which their home countries have for sale. The Library also has the directories of the leading commercial centers of the world.

There was a great increase in the number of inquiries after the war broke out.

Information was sought as to what articles supplied by the countries at war might be furnished by the manufacturers of the United States. Most of these were based on the theory that the warring nations would be unable to supply South America and other countries with the articles furnished by them prior to the war. Many of them were in reference to what goods Germany exported to South American countries. There seemed to be a lamentable ignorance on the part of the public in general, regarding the source of the imports into South America. Many thought that the bulk of the one thousand million dollars worth of trade with South America was held by Germany and were surprised to find that while Germany had a large share of this trade, it

nevertheless was second in value to that of the United Kingdom and only a very little greater in value than that of the United States. About twenty-eight per cent of the imports into South America was from the United Kingdom, eighteen per cent from Germany and fifteen per cent from the United States. Because of the large number of inquiries a printed circular was prepared in the Library, showing the value of the imports and exports of Latin American countries, and also the share in the trade of each held by the United Kingdom, Germany, France and the United States.

A chart was made giving the share of the one thousand million dollars of imports held by each of the South American countries, eighty per cent of this trade being made up of imports into Argentina, Brazil and Chile. Three other charts were prepared showing the source of supply of the imports of Argentina, Brazil and Chile. These charts were intended to be hung on our walls for the inspection of visitors, but as a matter of fact they have been loaned around for use in meetings held at Boston and elsewhere for exploiting United States trade with South America.

The inquiries which we receive are possibly unlike those received by other libraries. They are in the nature of direct questions in regard to the possibilities of

the individual inquirer selling his goods in foreign countries; who supplies these goods at present; at what prices they are sold in the specific countries; what the tariff on them would be and what the modes of transportation. In some cases inquiries are made for itineraries of a trip through South America or some specific country in South America for their salesmen.

The only effect the war has had with us is to increase the number of inquiries along our usual lines from persons who have heretofore not been interested in foreign trade. While we are advising caution we nevertheless feel that there will be a steadily increasing trade in the products of United States factories, not only in South America but also in Russia and other European countries whether engaged in the war or not. The tendency at present will be to increase our exports of food products, clothing materials and such articles as may be in demand as a result of the war. Later, all kinds of goods will find markets in places where heretofore the warring countries have had the bulk of the trade.

The library so far has been able to meet all the demands in this direction and has had the satisfaction of knowing that it has been useful not only in encouraging trade but also in preventing losses by a misdirection of trade.

The Columbus Memorial Library of the Pan-American Union

By Charles E. Babcock, Acting Librarian, Columbus Memorial Library

The conflict of the European powers which caused a temporary closing to American manufacturers of their usual outlet for merchandise in the countries at war, also directed attention to the shortage of supplies in the Central and South American republics and the possible opportunity for the United States' dealers to obtain some of the business heretofore conducted between those countries and England, France, Russia, Germany, and Belgium.

As the only official international organization of the American republics, and the largest single factor for developing commerce and comity between the countries of the Western Hemisphere, the Pan American union naturally became the center attraction for all those desiring to enter the field of commerce in Latin America.

To supply, in part, the great demands of this somewhat unprecedented interest in the countries to the south of us, Mr. John Barrett, Director General of the Pan American union, former United States Minister to Siam, Argentine republic, Colombia and Panama, prepared up-to-the-minute articles for, "The Saturday evening post," "The scientific American," "The American review of reviews," "The sunset magazine," and many trade and industrial papers, and the daily press. These articles did not, however, reach all those desiring to investigate the Latin American markets or to undertake a study of the countries and conditions generally, and the Pan American union, through its Director general, received thousands of letters and telegrams from all parts of the United States, request-

ing much detailed information on the countries, their commerce, their resources, and their industries. The material for replying to these letters and telegrams was secured from the library of the organization, known as the "Columbus memorial library," probably the most unique special library of its character in the world.

This library was established by the second International American conference held in Mexico City during the winter of 1900-01, as a memorial to Christopher Columbus, each country forming the conference being equally interested in its maintenance. It is devoted to books and material on the countries of Latin America only, and all data obtainable on those countries is secured, and retained. Its growth has been rapid, averaging between three and four thousand volumes each year. When this library was established the library of the Bureau of the American republics, the former name of the Pan American union, was contributed as a nucleus for the Columbus memorial library, which now has over 30,000 volumes and pamphlets. All the magazines and newspapers of the American republics are regularly received, articles of special value indexed, and the more important papers from the total of 1,325 received are bound. Current illustrated magazines are given places in the general reading room, where they can be consulted by visitors. The library now has, in addition to the items mentioned, 15,069 photographs, 1,216 maps, 111,087 index and catalogue cards, and a large collection of lantern slides and negatives. Directories from each country and city, both general and telephone, where they exist, have been secured and are kept up to date, as a part of an unusually large collection of general reference books for a special library. A special press clipping bureau is conducted, the current data thus received to be later supplemented by official government reports bearing on the subjects of the material clipped.

While this is a library for reference purposes only, it is open to the general public and students, business men and others are afforded every opportunity to make full use of the data we have collected. Reading tables are provided and personal attention from the library's staff is assured every visitor. Due to the fact that only one copy of any publication is permanently retained, inter-library exchanges have not been encouraged.

No limit is placed on the subject matter of books and pamphlets preserved, simply they must relate to Latin America either directly or indirectly. Official documents as issued by the various governments, form an important part of the collections, and it was from these, together with the directories and reference books before men-

tioned that much assistance was given in replying to the recent requests.

The Pan American union, of which this library is a branch, was established as the International bureau of the American republics in the year 1890 in accordance with the resolutions passed at the first Pan American conference, held at Washington, D. C., in 1889-90. Its reorganization under the present Director general dates practically from January, 1907, following the third conference, held in Rio de Janeiro, Brazil, in 1906 which was attended by Senator Elihu Root, then Secretary of state. This international organization and office is maintained jointly and equally by all the American republics: Argentine republic, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican republic, Ecuador, Guatemala, Haiti, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Salvador, United States, Uruguay and Venezuela. It is specially devoted to the development and advancement of commerce, friendly intercourse, and good understanding among those countries. It is supported by quotas contributed by each government, based upon their populations. The Pan American union publishes an illustrated monthly "Bulletin," of which Mr. Franklin Adams is the editor, and which is in great demand in all parts of the world as a carefully compiled and attractive record of present conditions, general progress, commerce, laws, new enterprises, and particular development of each republic. It can be obtained for a small subscription fee. The Union also publishes numerous handbooks, pamphlets, special reports, and maps, and secures many other publications of special value for general distribution. Lists of these documents may be had on application.

The library compiles special lists on selected subjects, which are distributed upon request. A special catalogue on "Books and magazine articles on Latin American description and history," received in the Library up to November 1, 1907, and comprising 98 pages has been printed. To this original list has been added two supplements, number 1 including books received of the same classes from November 1, 1907, to July 8, 1908, comprising 34 pages, and number 2, including those received from July 9, 1909, to June 1, 1914, comprising 136 pages. In this last supplement there was added, "Reference list of bibliographies" comprising 129 entries, with compiler's notes. In compiling this list effort was made to include only those bibliographies which were devoted entirely to the subject, many very good lists, published as chapters or appendixes to books, being omitted. A small pamphlet of 9 pages entitled, "List of books for reading courses on Latin American subjects" was printed to supply the more popular demand for selected books for general reading.

BRIEF LIST OF COMMERCIAL REFERENCES ON LATIN-AMERICAN TRADE

Compiled specially for "Special Libraries."

Publications of the Pan American Union, specially:

Report on the commerce of each country. Report of the Pan American Commercial Conference, 1911. Price 25 cents.

"Bulletins" of the Pan American Union. Monthly.

Addresses before the Southern Commercial Congress. 1913.

Publications sold by the Pan American Union, specially:

"The young man's chances in South and Central America," by William A. Reid. Price \$1.00.

"Elementary lessons in exporting," by B. Olney Hough. 1909. Price \$3.00.

"Railways of South and Central America," by Frederic M. Halsey. 1914. Price \$1.50.

"South America as an export field," by Otto Wilson. 1914. Price 25 cents.

In addition to these publications are many other very excellent ones, full list of which can be had on application.

Publications of the Bureau of Foreign and Domestic Commerce, of the Department of Commerce, Washington, D. C., treating of trade conditions, industries, and opportunities in Latin America. Complete list can be had on application to the Bureau. Pamphlets worthy of special note in this list are:

"Banking and credit in Argentina, Brazil, Chile, and Peru," by Edward N. Hurley. Price 10 cents.

"Packing for export." Price 15 cents.

"Trade directory of South America," 1914, 428 pages. Price \$1.00.

"Trade development in Latin America," by John M. Turner. 1911. Price 5 cents.

"Transportation rates to the West Coast of South America," by F. J. Sheridan. 1913. Price 10 cents.

(All remittances of money should be made to The Superintendent of Documents, Washington, D. C.)

Reports or magazines of other organizations interested in developing commerce between the United States and Latin America:

National Foreign Trade Convention Headquarters, 66 Broadway, New York, N. Y. "Report of the . . . Convention," 1914. Price \$1.50.

Clark University, Latin American Meetings, Worcester, Mass. "The Journal of Race Development." Quarterly. Price \$2.00 per year. (Also publishes a bound volume of the proceedings of the meetings.)

American Academy of Political and Social Science, Philadelphia, Penna. Held a special Pan American meeting, 1914. Proceedings were published in the "Annals of the Academy," for July, 1914.

South American Trade Conference, held in Washington, Sept. 10, 1914, before the Secretary of State and the Secretary of Commerce. Report published by the Bureau of Foreign and Domestic Commerce, 1914, and a pamphlet, "Latin American Trade," (being the report of the Latin American trade committee appointed under a resolution adopted by the above conference) distributed by the Pan American Union.

Chicago Association of Commerce, 10 South La Salle Street, Chicago, Ill. Publishes a magazine.

American Manufacturers Export Association, 66 Broadway, New York.

Chamber of Commerce of the United States of America, Riggs Building, Washington, D. C. Publishes a magazine.

Southern Commercial Congress, Southern Building, Washington, D. C.

Philadelphia Commercial Museum, Philadelphia, Penna. Publishes a magazine.

National Association of Manufacturers 30 Church Street, New York, N. Y. Publishes a magazine and an annual volume, "American trade index."

General reference books, giving commercial information:

"Exporters' Encyclopaedia," published annually, 78 Broad Street, New York, N. Y. Price \$7.50.

"Statesman's Yearbook," London. Annual. Price \$3.00.

"South American Yearbook," London. Annual. Price about \$7.50.

"Kelley's directory of merchants, manufacturers and shippers," American section. Published annually. New York, 70 Fifth Avenue. Price about \$5.00.

"Kelley's Tariffs of the World." Annual. New York, 70 Fifth Avenue. Price about \$5.50.

Directories, giving lists of business firms, can be bought from an agent in New York specializing in that line, Mr. Felix Rey de Castro, 17 Broadway, New York. A select list of articles in periodicals.

Barrett, John: The Pan American era. "The Saturday Evening Post," Philadelphia, October 10, 1914.

Our Latin American opportunity. "The Scientific American," New York, October 3, 1914.

The Pacific Coast and Pan America. "Sunset Magazine," San Francisco, October, 1914.

Trade opportunity in Latin America. "American Review of Reviews," New York, October, 1914.

- Pan American possibilities. "Journal of Race development," Worcester, Mass., July, 1914.
- Baldwin, A. H.:** Our trade with Latin America and how to prepare for it. "Electrical Engineering," Atlanta, Ga., Jan., 1914.
- Brist, G. L.:** How to go after South American trade. "Dry Goods Economist," (Notion section), New York, Oct., 1914.
- Chandler, Charles Lyon:** Establishing trade with Latin America. "Cotton," Atlanta, Ga., November, 1914.
The personal element in our trade with South America. "Market World and Chronicle," New York, November 7, 1914.
Commercial opportunities in Latin America. (Several long, general articles.) "Pan American Magazine," New Orleans, October, 1914.
- Cushing, George H.:** Prosperity for America. "Technical World Magazine," November, 1914.
- Dix, Melville W.:** Much discussed South American Trade. Buy first and sell later. "Mill Supplies," Chicago, October, 1914.
- Drey, James:** Our opportunities in Latin America. "Neale's Monthly," New York, December, 1913.
[Efforts of British to secure increase of South American commerce.] "Board of Trade Journal," London, Sept. 24, 1914, and following issues.
- Fawcett, Waldon:** To capture reciprocal Pan American trade. "Exporters and Importers Journal," New York, October 23, 1914.
- Fowler, John F.:** The common sense about South American trade. "The World," New York, October 18, 1914.
Goods needed in Latin America and Merchandise offered by Latin America. "Daily Consular and Trade Reports," August 22, 1914.
- Hammond, John Hays:** The development of our Latin American trade. "Journal of Race Development," July, 1914.
- Hodgins, George S.:** South American trade—from a railway point of view. "American Industries," New York, October, 1914.
- Nixon, Lewis:** Opportunity to corner South American trade. "Minneapolis Sunday Tribune," August 30, 1914.
- Kinley, David:** South American Trade Opportunities. "Electrical World," New York, September 26, 1914.
- Slechta, J. J.:** Two current misconceptions as to the foreign trade of the United States. "Market World and Chronicle," New York, October 3, 1914. (Relates to fallacy of securing great increase in foreign trade and in development of a great merchant marine.)
- Vanderlip, Frank A.:** How to gain Latin American trade. "New York Tribune," August 23, 1914.
- Wheatley, James A.:** The building up of South American trade. "Bulletin of the National Association of Credit Men," New York, August, 1913.

Financial Library of the National City Bank of New York and Foreign Trade Information

By Florence Spencer, Librarian, National City Bank of New York.

It is difficult to give a clear idea of our share of reference work in connection with foreign trade expansion at this period, when we are in the midst of inquiries of this kind coming to us from every side, and are actively employed in endeavoring to keep "Demand" and "Supply" evenly balanced.

In the spring and throughout the early summer the library was occupied in gathering together books of general interest on South America, with the various consular and trade reports published by our government. While we have had a number of these books and pamphlets many years and

there has been, for some years past, a steadily increasing demand for South American material, a more or less superficial covering of the subject satisfied most inquirers and there was not that active and intelligent insistence on really up-to-date and more detailed data that is everywhere expressed to-day. And as far as foreign trade is concerned, there was practically no demand at all, although general statistics on commerce were always available and frequently called for.

Suddenly the war began. After a short interval of waiting for developments, a rising tide of inquiries for reports and statis-

tics of trade in every part of the world came sweeping in. Detailed statistics on the nations at war, as well as all other important countries, were demanded, and various foreign governmental statistics were now hurriedly obtained which could not have been spared shelf room a few months before, as far as their practical value to the library was concerned. We made use of every available bit of information given in the statistics published by other governments, as well as our own year books, statistics of trade and navigation, the columns of the London Economist and London Statist, as well as our American publications, and many newspaper clippings, which we have always used in reference work.

Our clippings covered the effect of the war on every commodity and trade, the merchant marine situation, supplies purchased by the warring nations and the manufacturing communities benefited thereby, war risks, the various decisions as to contraband, the cotton situation, the copper difficulties, our opportunities for trade in various localities abroad, the resources of other countries as well as our own, means of communication, moratoria declared, and the financial side of the war which I will not touch upon here. These have been of much value in many specific inquiries and will continue to be a valuable reference aid as the war progresses.

In the midst of the demands for trade statistics in general the library began a systematic collection of South American data by

writing to the various governments, provinces or departments, municipalities, ministers of foreign affairs, chambers of commerce, and most important corporations of South America, for all available statistics, which have come pouring in by every steamer, accompanied by most courteous, interesting and helpful letters, which often include information not to be obtained in other ways. These statistics include the latest published in all instances, are quite up-to-date, and are invaluable in statistical reference work. They cannot be received and catalogued fast enough to get them ready for reference, so active is the demand.

This South American collection is a library in itself and while necessarily small, as it is recently started, it is large enough to be of vital use in trade expansion reference work, and forms an adequate foundation for useful South American statistical work.

There is a continuous demand for information on foreign moneys, weights and measures, and many other matters, and we are able to answer many of these questions in the library through the courtesy of various commercial and foreign trade associations and societies who have always responded generously to requests for data which they may have published.

This is merely an outline of what we trust we may be able to build up into a really useful collection of trade statistics.

Map of American Trade Opportunities

By Alexander Hamilton Institute of New York City.

The Alexander Hamilton Institute of New York is one of the institutions which has been giving special attention to the problem arising out of the war situation with reference to American trade. Soon after the war broke out, a map of American trade opportunities and on the reverse side a tabular statement of American industries, was published showing in graphic form the American industries and the possible outlets in foreign countries.

Introducing the map, the Institute makes the following statement which indicates briefly the character of the problems which confront our business men. They say:

"This map of American trade opportunities is the result of a careful statistical analysis of the domestic trade of the United States and Canada and of the import and export trade of all of the leading countries

of the world. It has been designed to show new or enlarged opportunities, having no reference to the trade that was established before the war. The Alexander Hamilton Institute hopes that this graphic presentation of the world's trade will help business men in their efforts to take advantage of the opportunities now presented.

"In preparing the map, the foreign trade of the United States, of Canada and of the warring nations was first studied in detail. The principal exports of these countries, together with their destinations, were noted and have been listed on this map in all lines where the United States and Canada are able to supply competing goods in large quantities. Excepting for the United Kingdom, competition has now been suspended in many of these lines and, if the war continues for several months,

European competition may even be eliminated for many years to come. The world must look to us for its supply of these articles.

"Europe has been supplying other nations not only with manufactured commodities but also with capital to develop their industries. This she can do no longer. Also she has furnished them with a market for many of their raw products. Deprived of financial support and partially unable to market their products, the purchasing power of many nations will be reduced. It cannot be expected, therefore, that we can begin exporting immediately all the goods which Europe previously supplied. Markets for the products of the nations which are our prospective customers must be maintained or created and some financial support must be given. This we can do only gradually, but we should plan a rapid increase in this direction.

"However, many nations have found the United States and Canada a good market for their products without, at the same time, being heavy purchasers from us. For example, in 1913, Brazil sold to the United States alone products valued at \$77,000,000

more than her total purchases from us, for the same period. Brazil, therefore, if we ignore adverse balances elsewhere, could have purchased from the United States \$77,000,000 more of manufactures. This additional power to purchase from the United States is indicated by the abbreviations P.P.77m. Similar conditions existing for other nations are indicated in the same way, the figures representing additional purchasing powers expressed in millions of dollars.

"Owing to financial conditions at home we cannot supply capital, readily, for the development of industries in other countries. In future years, however, this support can be given and our trade relations should be strengthened proportionally. For the present the purchasing power of all nations has been reduced and, except food products and some raw and partly manufactured materials for the United Kingdom, we may expect a sudden development of our export trade only in the necessities of life. The important gain which we can now make is to establish trade relations, even at a temporarily lessened profit, which will help to make the United States and Canada leading suppliers of the world's manufactured goods."

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(Compiled under the direction of H. H. B. Meyer, Chief Bibliographer,
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Information and statistics useful to commercial travellers.
- Almanack** by Joseph Whitaker. Containing an account of the astronomical and other phenomena... information respecting the government, finances, population, commerce, and general statistics of the British empire. London, 1868-1914. AY754 W5
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- American statesmen's year-book,** from official reports of the United States government, state reports, consular advices, and foreign documents. New York, McBride, Nast & co., 1914. JA51 A6
Chiefly devoted to government; but under each state and foreign country is given some information and statistical material on commerce, industry, etc.
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Statistics and other information on trade, mining, finance, etc.

- Colonial office list.** London, [Waterlow & sons] 1914. JV1005
For each colony of the British empire there is given an account which includes some information on commerce, industry, etc. A list of Parliamentary papers on colonial affairs is also given.
- Compass.** Finanzielles Jahrbuch für Oesterreich-Ungarn. Gegründet von Gustav Leonhardt. Wien, A. Hölder, 1913. HG5451.C7
Statistics and information on: Austrian state debt, railroad debt, city debts; Foreign state debts; Bank and financial statistics, Mining, Industries; Insurance; Railroads.
- Copper handbook.** v 11. Houghton, Mich, H. J. Stevens, 1913. TN440.C6
Statistics for various countries.
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Contains sections devoted to statistics, government, etc.
- Directory & chronicle for China, Japan, Corea, Indo-China, Straits Settlements, Malay States, Siam, Netherlands, India, Borneo, the Philippines, etc.;** with which are incorporated the "China directory" and "The Hongkong directory and Hongkong list for the Far East"... Hongkong, The Hongkong daily press office, 1914. DS502 D5
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- Germany.** Reichsamt des Innern. Handbuch für die deutsche Handels-marine. Berlin, 1913. HE565.G3A3
Shipping laws. Shipping and navigation officials. Consuls. Statistics of ports and shipping
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Brief statistics in totals for different countries.
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Statistics and information on commerce, industry, labor, etc., for different nations.
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Government directory, Dominion and provinces. Banks. Corporations. Transportation. Tariff and regulations. Customs tariff. Local industrial directory. Statistics and information.
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Statistics, laws, etc., relating to sugar production are given for various countries.
- Japan.** Dept. of finance. Financial & economical annual of Japan. Tokyo, Printed at the Govt. print off., 1913. HC461.A3
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- Kelly's directory of merchants, manufacturers and shippers, and guide to the export and import, shipping and manufacturing industries of the world.** London, Kelly's directories; New York, Kelly publishing co., 1914. HF54.G7K4
List of British consuls. Govt. regulations affecting commerce, etc. Gazetteer of places. Index of industries in English and French. Colonies of each country follow country itself; and statistics, etc., are given for each.
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Statistics for the U. S. and foreign countries.
- Lloyd's register of British and foreign shipping.** Established 1834. United with the Underwriters' registry for iron vessels in 1885. London' Wyman and sons, 1914-15. HE565.A3L7
Lists of vessels under various subject headings. Lists of dry docks, ports and harbors Some statistics.
- The Manchester guardian.** Commerce, finance, shipping and industry. [Manchester, Eng., J. R. Scott] annual. 1910-12. HF3510.M2M2
Manchester and Manchester ship canal with some general statistics and information.

- Manual of statistics; stock exchange hand-book.** New York, 1914. HG4905 M3
In addition to information about individual corporations, stock prices, etc., contains Mining statistics, coal statistics, cotton statistics, grain and produce, bank and money statistics, etc.
- Mexican year book.** A financial and commercial handbook, compiled from official and other returns. Issued under the auspices of the Department of finance 1908-1914 Mexico city, New York, London HC131.M55
National finance and public debt; Banking system; Railways; Mining; Petroleum industry; Manufacturing, Harbor regulations; Tariff; Stamp duties.
- Mineral industry, its statistics, technology and trade.** 1913. New York, The Scientific publishing company, 1913. TN13 M6
- Mining manual and mining year book.** A record of information concerning mining companies . . tables of crushing and gold outputs . lists of mining directors, secretaries, mining and consulting engineers and mine managers . . and a dictionary of mining terms. London, W R. Skinner, 1914. TN13 M7
- Moody, James.** Moody's analysis of investments. 1913-1914. New York, Analyses publishing co., 1913-1914. HG4961.M7
Gives capital, bond issues, etc of all corporations
- New international year book; a compendium of the world's progress** 1913. Ed. Frank Moore Colby. New York, Dodd, Mead and Company, 1914. AB35.I64
- Regenhardt, C.** C. Regenhardts Geschäftskalender für den Reichsverkehr; Vermittler der direkten Auskunft. Berlin-Schöneberg, C. Regenhardt g. m. b. h 1914. HF3563.R3
Some information on postal affairs, railroads, etc.
- Russian year-book.** London, Eyre & Spottiswoode, 1912. HC331.R8
See note to American edition, which is not so full as the English.
- Russian year book** containing trustworthy information in regard to the empire of Russia. New York, T Nelson & sons, 1911-1912. HC331 R7
Statistics and information on: Government, commercial law, natural resources, agriculture, mining, transportation, ports and shipping, exports and imports, customs tariff, finance
English ed. contains some material not in the American.
- Saward, Frederick E.** The coal trade; a compendium of valuable information relative to coal production, prices, transportation, etc. at home and abroad. New York, 1914. HD9542.S2
- "Shipping world" year book; a desk manual in trade, commerce and navigation.** London, "Shipping world" office, 1914. HE951.S55
Digests and laws, statistics, tables of distances by sea, directory of ports, tariffs of all countries.
- Shoe and leather reporter annual.** New York, Shoe and leather reporter, 1914. TS940.S52
Contains few pages of statistics and prices
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Previous to 1905 pub. as the Tradesman. Industrial and commercial statistics and information.
- Statesman's year book; statistical and historical annual of the states of the world** . . Revised after official returns. Annual publication. London, Cambridge, Macmillan and co., 1913. JA51.S7
Statistical and other information on government, commerce, industry for each country.
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Includes statistics on trade, industry, wages, prices, transportation, etc.
- Stock exchange official intelligence, 1914,** being a carefully revised précis of information regarding British, American and foreign securities. London, E. Couchman & co, 1914. HG4507.S7
Government, state and local bonds and finance. Corporations of the various countries. Stamp duties of various countries. Income tax information, etc.
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Freight rates from Japan. Foreign trade and similar information Information on industries by subjects.
- Trust companies of the United States** . . a compilation of the statements of condition of trust companies of the United States. New York, United States mortgage & trust company, 1914. HG4345.T8

THE NEW REPUBLIC.

Published Weekly, 421 West 21st St., New York City.

Annual Subscription \$4.00.

Magazines are like oysters. They become attached to this rock or that rock and find themselves presently unable to break loose from their moorings, unless detached by some independent agency. It is a doubtful virtue to be attached to a rock in these days of ferment but it is an important event when a publication announces that it does not expect to be pried loose by its advertisers; that it purposes to live on the patronage of subscribers only.

The New Republic is announced as "an experiment"—"a journal of opinion which seeks to meet the challenge of a new time." With Herbert Croly, Walter E. Weyl and Walter Lippmann on the job, there is not likely to be any proximate abandonment of faith, frankly admitted to be dynamic. But editors, even though advertising domination is wanting, are prone to hold fast to a given rock merely because that rock was once a desirable place upon which to grow and become an old oyster. Editors acquire prejudices and bias, principally through honest though mistaken personal attachments, which disqualify them eventually to meet the challenge of a time that is ever new, ever changing.

It is difficult to separate the interesting personalities of a given period from the "challenge" that a periodical published weekly must meet every seven days, whether personalities rise or fall. On the other hand, a periodical to meet this "challenge" must be possessed with a faith that is greater than popular majorities, a vision that does not overlook human limitations, a purpose that is always willing to welcome experimentation in the political laboratory of this Republic.

The most striking pronouncements in the first issue of The New Republic are found in detached paragraphs of the editorial section. The first is a refreshing view of the late election.

"In all probability it is more than anything else an exhibition of fatigue. Popular interest has been strained by a political agitation which lasted too long and has made a too continuous demand upon its attention. It is tired of Congresses which do not adjourn, of questions which are always being discussed and never being settled, of supposed settlements which fail to produce the promised results, and of a ferment which yields such a small net return of good white bread. The voter whose interest is flagging reverts to his habits."

And The New Republic has no great hope in the "occasional outbreaks of non-partisanship," which quickly recede to a partisan allegiance that gives back to us "its crop of

Penroses and Gallingers." It does have, however, hope of an ultimate.

"The average American voter will cease to be partisan only in so far as political and social agitation uncover for him positive objects of political action which retain his interest and command his allegiance. For the time being his interest is relaxed and he is drifting back to his former habits, but he is as certain to recover his interest as the grass is to grow after rain. It is only the old and the sick and the feeble who do not recover from fatigue and yield once again to the temptation and stimulus of positive political and social effort."

Eventually, The New Republic will maintain a bureau of social, industrial and political research. This purpose, perhaps, is the greatest single assurance that its editors will depart from the ways of the oyster, that it will ever meet the challenge of new times, that its approach will continue to be scientific rather than empirical.

There is an apparent note of consistency in the spirit of contributed articles and particularly in the longer unsigned articles, presumably written by the editors, themselves. One on "The Tolored Unions" and another on "Force and Ideas" are especially noteworthy.

The New Republic is a strange combination of notions that are plainly radical set forth with a rhetorical finish and philosophical insight that are distinctively "highbrow." A contributed article on "Panic in Art" might well be called a "Panic in English," so far as the average magazine reader is concerned. Witness this:

"The creative energy of our time is not only exhausted by enthusiastic erudition, but our power of appreciation is itself drained by incessant criticism, the necessity for a continual reevaluation of all aesthetic values before we can achieve any aesthetic criterion whatever."

Or this:

"The artist pondering on the nature of his art begins to reflect on the nature of reality. And with phenomenal ingenuity he creates fantastic systems of graphic symbols to express naive systems of metaphysics."

But the "highbrow" is quite certain to read these sentences with rare relish, even though they may fail to find lodgement elsewhere.

One magazine that used to concern itself principally with "whitewashed" investigations and that now is resorting to great splashes of color and intermittent alarm for the perpetuity of healthful stomachs, to build up a circulation is skeptical of the announced purpose of The New Republic. It doubts the truth of Mr. Croly's statement that this is the beginning of ferment. Rather, it thinks, this is the end. Perhaps so! But my guess is that this periodical is only reverting to the habits of an oyster and that Mr. Croly is the nearer right.

C. H. M.