

contractual basis claimed by any of the powers as relating to China are to be declared, and all such or future claims not so made known are to be deemed null and void. The rights, privileges immunities and commitments now known or to be declared, are to be examined with a view to determining their scope and validity and if valid to harmonizing them with one another and with the principles declared by this conference. (5) Immediately, or as soon as circumstances will permit, existing limitations upon China's political, jurisdictional and administrative freedom of action are to be removed. (6) Reasonable definite terms of duration are to be attached to China's present commitments which are without time limits.

Washington, Nov. 16th—The following official statement was issued late today by the conference on limitations of armaments. "The Committee on Pacific and Far Eastern questions met on Wednesday, November 16th, at 11 a. m. at the Pan-American building. There were present, the delegates to the conference of the United States of America, Belgium, the British Empire, China, France, Italy, Japan, the Netherlands and Portugal, together with one adviser and one Secretary for each delegation. The Secretary general of the conference was named Secretary of Committee, the Chairman made a few introductory remarks regarding the Far Eastern situation. The committee composed of the chief delegates of the nine delegations, was appointed to arrange and classify the topics for discussion and to meet at the call of the chair. This committee met briefly after luncheon and adjourned until 11 a. m. Thursday, November 17th, four outstanding features of the official British view-point on China's proposals on the Far Eastern questions were emphasized tonight by the highest authorities. Great Britain reiterates she is in full agreement with the open door policy, she regards the "spheres of influence" as antiquated and unsuitable to modern conditions. The Panama Canal is not regarded as a specific question and will not be urged on the consideration of the conference. The Anglo-Japanese alliance is not regarded by the British as directly involved in the Chinese proposals for settlement of the Far Eastern questions, although it may be drawn into the discussion at a later stage.

Washington, Nov. 16th.—Members of the French delegation commenting upon China's proposals, agree that they form a suitable basis for discussion of the Far Eastern questions. The proposals to them, however, seem to lack definiteness, except as to principle, and it is presumed that the Chinese delegation will take an early occasion for suggesting specific settlement of such outstanding issues as Ahanlung and Mongolia, Manchuria and all similar problems.

Bombay, Nov. 17th.—The Prince of

Wales arrived here this morning on the British warship Renown.

London, Nov. 17th—Ulster's reply to the latest Govt. communication on the question of an Irish settlement, was delivered at Downing Street this afternoon. It indicates that Ulster stands firm in the attitude she has taken and will not submit to anything considered a violation of her rights. Complaining that the Govt. has failed to maintain secrecy regarding the negotiations, the Ulster representatives threatened to publish the correspondence.

Belfast, Nov. 17th. Ten thousand Royalists in three meetings tonight emphatically protested against the Imperial Cabinet's treatment of Ulster. Great enthusiasm was displayed the Lord Mayor of Belfast, presiding over the principal meeting in the assembly hall, declared that Ulster never would be the vassal of a Sinn Fein Parliament. Resolutions to this effect were adopted unanimously. These included a resolution confidently relying upon the Liverpool conference to repudiate the idea of placing Ulster under the dominion of an all Ireland Parliament. The mention of Mr. Lloyd George's name was greeted with groans. Sir James Craig tonight wrote from London to the leaders of the Ulster mass-meeting, held here in protest against an all-Ireland Parliament, asking for a vote of confidence to continue the present negotiations in the following terms. "May I ask a simple though momentous question. Will you support my colleagues and myself in every step we consider necessary to maintain our freedom from Sinn Fein dominion, while still striving to attain an honorable peace? I shall be much strengthened in the stand I am taking as much in the interest of Great Britain as of Ulster, by an expression of your confidence and support. It appears to me that the honour, prestige and it may be the whole future of our Empire are at stake.

Bombay, Nov. 17th—Coincident with a procession escorting the Prince of Wales through the City of Bombay today, serious disturbances occurred in the native quarter, attributed by the authorities to an agitation by followers of Mahatma Gandhi, the "Hindu non-cooperationist" leader, resulting in a number of casualties. The procession itself, however, was not marred by any untoward incident.

London, Nov. 17th—Details of today's disturbance in the native quarter of Bombay, while the Prince of Wales was going through the European section of the City, were not available here at a late hour today, but it is known that the secret service in India had taken the most elaborate precaution to guard the Prince from danger, in view of the recent anti-government agitation there. The police machine in India is said to be so perfect, that it would be impossible

for the non-cooperations to have planned a demonstration for today without the authorities being aware of it and throwing strong cordons about the native quarter to restrain the agitators and prevent them from getting near the Prince.

LABOR LEARNS MANAGEMENT IS VERY IMPORTANT.

Says a newspaper dispatch from Boston: "The Boston Union Cigar Makers' Co-operative, Inc., manufacturers of cigars, was the subject of a bankruptcy petition filed to-day. The corporation was organized by union cigar makers after several cigar manufacturers had removed their business to other cities as a result of a prolonged strike last year." This is only one of many lessons labor has had during recent years that neither labor nor capital alone, nor labor and capital combined, are sufficient to achieve business success. There is a third essential which is now coming into its own as never before. This essential is capable management. Russia tried to get on without it. So did the Italian revolutionaries some time ago. It was tried, in mild form, in certain German plants immediately following the overthrow of the Kaiser. And it has been tried many times elsewhere.

Recent investigations conducted by engineering experts under the inspiration of Herbert Hoover, just before he joined the Cabinet, reveal how vital efficient management is to the success of any enterprise. These investigations also reveal that management has been as inefficient and unsatisfactory as labor. Indeed, management's faults have been found to be astonishingly grave, largely because heretofore management had been able to cover up many of its shortcomings.

Capital and labor may be likened to two chemicals which are of little worth by themselves but which can be made infinitely valuable by the addition of a third element, management. To express it differently, capital and labor are like two strong pillars at opposite side of a river, each of little purpose until spanned by a bridge, management. The price of both labor and capital is tending downwards, but the future will bring larger rewards than ever before for the highest grades of management. Financial and industrial history are full of instances where a tottering enterprise has been transformed into a successful one simply through a change of management. Since the trend of the times is towards larger and larger organizations, management becomes more and more vital.

Some labor leaders talk as if labor alone counted, as if everything depended entirely on labor. The simple truth is that without brainy management, there would be less employment and less wages for all engaged in industry and business—*Forbes Magazine, 29th Oct.*