

What Befell Mr. Lamb in Wall Street

A writer in the American Review of Reviews, who has been successful in Wall Street, explains how the man lost his money. Mr. Lamb is a hypothetical person, not unlike many thousands of real ones. Mr. Lamb was a successful investor in the year 1929, attached to tales he has heard. He has \$1,000 of savings, and he has watched a certain stock rise day after day for months. It rose from \$29 per share in January, 1928, to \$59 in December of that same year. We are using exact figures in this example, though there is no need to name the stock.

"Mr. Lamb can hold back no longer," he says. But instead of buying 20 shares at \$50 each, he finds that with his hundred dollars he can buy 60 shares. The stock costs \$3,000, but he has only \$1,000. He borrows \$2,000 from a bank through the broker, using the shares themselves as security.

"This stock continues to rise. When it reaches 70 he has a 20-point profit. It is worth \$1,200. He borrows \$1,000 more, so that he has \$2,200. It rises more than 100 per cent, on his investment. But he is not satisfied. He has discovered that he can borrow now a larger sum from his broker without additional collateral.

"In other words, he capitalizes his

paper profit of \$1,200, and uses it as if it were cash. He purchases 20 shares of an new stock at the prevailing price of 70. This second investment costs \$2,800, but requires no cash of his. He now owns 100 shares, valued at \$7,000; on which the broker is willing to lend him up to 50 per cent, or \$3,500. They have cost him \$3,000, plus \$2,800, or \$5,800. He has put in only his original sum of \$1,000 and has borrowed \$4,800.

"As the price further advances, to \$0, our investor buys 35 more shares, still without additional cash. The whole is now worth 135 times \$50, or \$19,500, on which he has borrowed \$7,600, or approximately 70 per cent of the market value. The three blocks have cost him \$3,000, plus \$2,800, plus \$2,800, or \$8,600. He paid for them with \$1,000 cash and \$7,600 of borrowed money.

"Up to this point Mr. Lamb is a successful investor. He owns 135 shares of his favorite stock. Instead of the 20 that he could have bought outright. When the price rose still further, to \$6, he had a paper profit of \$4,000. In a rising market the thing is quite as simple as it seems. The fact that he owned the stock for \$7,600 did not impress itself. Was he not worth 135 times \$50, or \$11,610?

"Our friend had become a speculator, and he soon paid the penalty."

Britain Will Keep Cyprus Colony

Secretary of State Says Question Definitely Settled

London—Great Britain has refused the request of residents of Cyprus, who have petitioned for the transfer of the island to Greece or a part of some other country, and has decided to keep the island as a colony. The Secretary of State for the Colonies, Lord Curzon, said today that the British Government had no intention of giving up Cyprus.

Curzon said that the British Government had no intention of giving up Cyprus. He said that the British Government had no intention of giving up Cyprus. He said that the British Government had no intention of giving up Cyprus.

Mexico Tires Of Moscow

Now it is Mexico's turn to grow weary of Soviet intrigue. Diplomatic relations have been broken off, and the Mexican Minister at Moscow and proceeded to Madrid leaving only a caretaker in charge of the office there. The law of self-protection probably will suggest to the Mexicans that they also will be more comfortable elsewhere. In fact there appears to be a general feeling in Mexico that the Soviet Union is a danger to the country.

Mexico has been a base for Communist activity in the North American continent. As usual, advantage has been taken of official recognition of the Soviet Union in this country. In fact, the Communists appear to have been receiving their attention more particularly to Mexico itself and to its institutions. Sulfuric methods have been employed. The Mexican Embassy in other countries have been harassed by hostile demonstrations. These have been staged at Washington and in several capitals in South America, while in Detroit the Mexican President's visit was roughly treated during his recent visit. The Mexican Foreign Minister, in a statement issued in connection with the breaking off of diplomatic relations with Moscow, says that his Government has been informed regarding the activities of the Communists in Mexico. He says that the Government has been informed regarding the activities of the Communists in Mexico.

The Spice of Life

Housed in Russia is So Easy To Secure That Gals Have Big Variety of Husbands

Paris—The world is becoming more and more a place of opportunity for the girl who is tired of the conventional. In Russia, the girl who is tired of the conventional can find a husband in a matter of days. The girl who is tired of the conventional can find a husband in a matter of days.

MacDonald to Protect Scotland's "Royal Mile"

Edinburgh Fears Development Plans Along Historic Roadway

Edinburgh, Scotland.—Edinburgh is gravely disturbed over the future of the historic "Royal Mile" lying between the Old Castle and Holyrood Palace, which is perhaps the most classic roadway of the whole British Isles.

The trepidation arises from the fact that Calton jail is being demolished, and the area around it is to undergo "development," which has a sinister sound to those who would preserve the historic roadway.

The protest and objection of Edinburgh have approached Prime Minister MacDonald and have found him sympathetic.

"Edinburgh is not a new mushroom city," he wrote in answer to the representations, "but embodies for every Scotsman the history of his nation and the reverence in which he holds it."

He added that the plans for new government departmental buildings and extension of the Scottish National Library must be carried out. But regarding other plans, he suggested that the government would support Edinburgh in safeguarding the future appearance of the historic quarter, even if the city does not possess town planning regulations enabling it to regulate the class of building.

Fur Collars

Collars of fur that are purchased and attached to any coat or suit are a boon to the woman who has her wardrobe made by her favorite dressmaker. They are made of the finest fur and are attached to the collar of the coat or suit. They are made of the finest fur and are attached to the collar of the coat or suit.

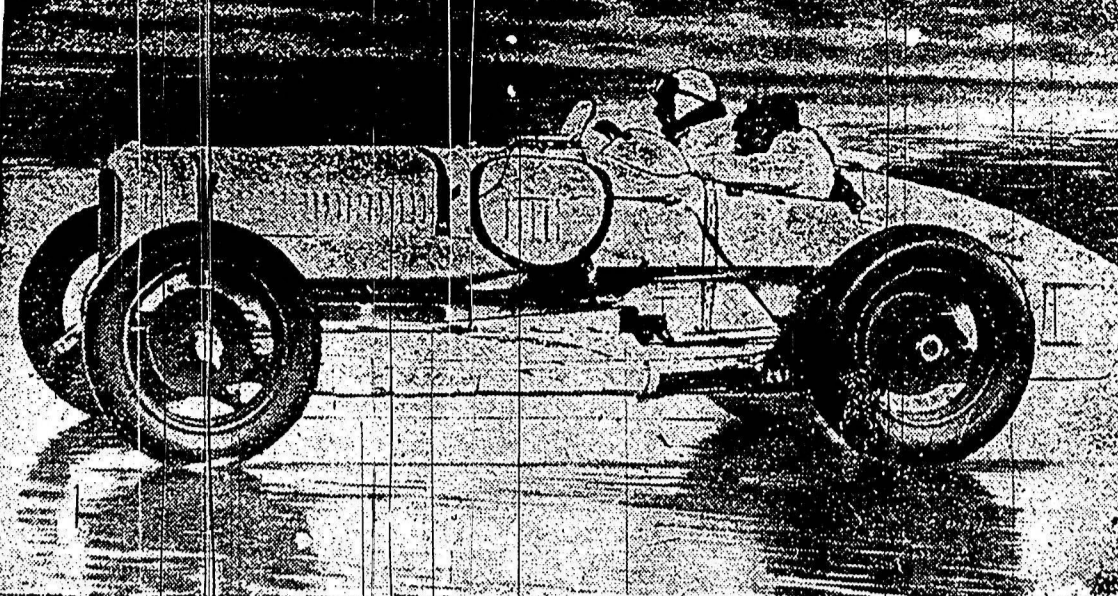
Enamel or Paint Cleaning

Mix a tablespoonful of lye and a dessertspoonful of borax with a little cold water. Then stir in a quart of boiling water. Rub the paint with a soft cloth dipped in the liquid and it will clean off. You will find it cleans excellently. Wipe with a cloth wrung out in clean water.

Variety Salad Dressing

Beat together one teaspoon each of salt, vinegar, three tablespoons vinegar, three-fourths cup of oil, paprika to taste. Add two tablespoons each of catsup and chopped pickle and one teaspoon chopped onion.

England's New Challenger For The Speed Kingship



DRIVER TO ATTEMPT NEW WORLD'S SPEED RECORD
Kaye Don and his mechanic test hands of Carmarthenshire, Eng. Don will attempt to break Segrave's speed record at forthcoming trials at Daytona Beach.

German Pair Still On Lonely Island

Scientist and Woman Companion Living 'Natural'

Berlin—Reports that a German scientist and his young woman companion were still subsisting on uncooked foods on a small Galapagos island, and that they were received with uncompanionable interest by a Berlin schoolmaster.

For the woman scientist's wife, Mrs. Hilda Schlegel, her husband, the 45-year-old physicist, into self-imposed isolation on the lonely Pacific island in July.

A word was written to her when she was there. It said that the schoolmaster had been told that she was there. It said that the schoolmaster had been told that she was there.

Record of Races In Year 1929

More Than \$729,000 Divided Among Owners in England

Many interesting facts concerning the 1929 racing season emerge from a report issued in England, the principal of which are given below. They reveal a definite "come-back" to favor for raising under Jockey Club rules, and it is fairly safe to prophesy that all past records will be smashed in 1930.

The statistics show that more than 1,000,000 pounds were distributed to the owners of winners, not including prizes to second and third horses.

There were 1,561 races run in England during 1929. The prize money was \$729,000. The total value of stakes to the winners during 1929 in England was \$2,240,000. Two-year-olds were valued at \$1,500,000.

The total value of stakes to the winners during 1929 in England was \$2,240,000. Two-year-olds were valued at \$1,500,000.

Snow and Ice Hold No Terror For Arctic Pilots

Skis, Installed in Place of Wheels, Make Take-off and Landing Easy Task

Portable Hangars Needed

Show-covered landing fields that have discouraged pilots in the temperate region during the last weeks would present no difficulties to the real cold weather aviators.

In the far north, the pilot has to land on a field of snow and ice. The pilot has to land on a field of snow and ice. The pilot has to land on a field of snow and ice.

To Probe Deaths By Anaesthetics

For Sports Wear

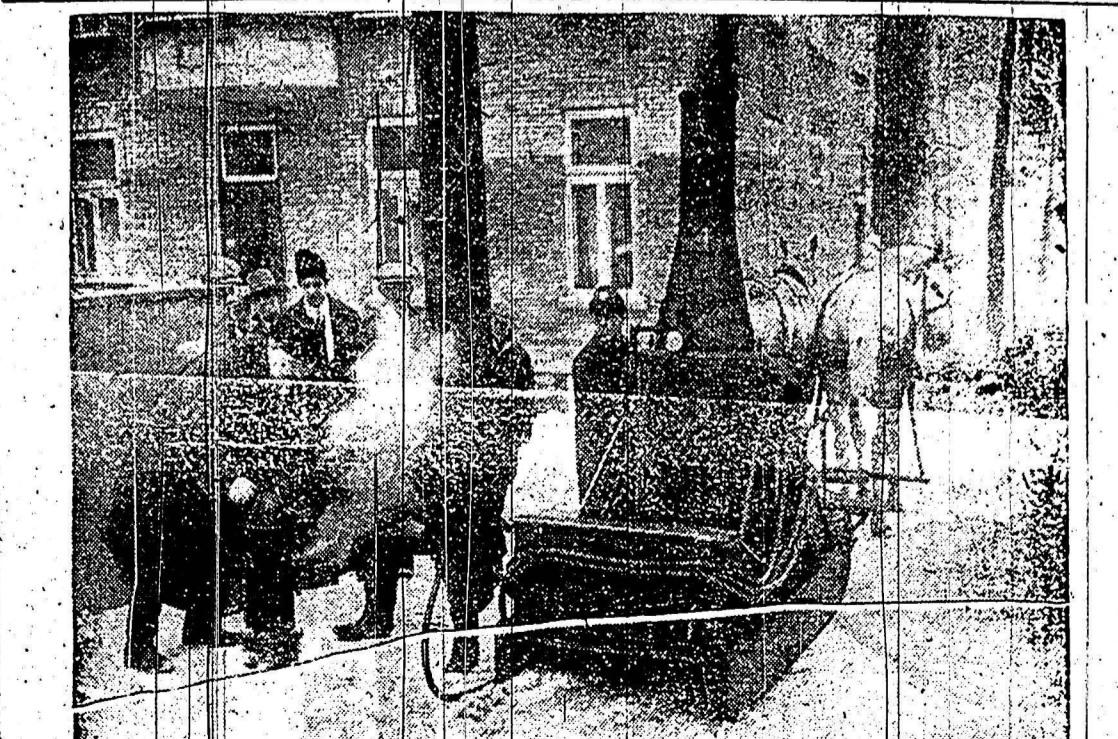
While we have had "luckin' bleesies" for several seasons and they have met with approval in sportswear, they are increasingly being worn by the general public. This is a trend that should be watched.

The number of deaths by anaesthetics has been increasing. This is a trend that should be watched.

UNWORTHY PEOPLE

If only heroic deeds were greeted with applause, if only inspired leaders were summoned to command, if only noble men were set in high places, if only the virtuous of earth were to be rewarded, if only the deserving beggar received the penny, this world would be a sorry place. For it is one of the most compensating truths in life that we constantly love and reward and trust unworthy people, and so, sometimes unknowingly, help them to better things.—Frank Pearson Trelbets.

A Gigantic Hoax



Extreme cold in Quebec city has pressed this unusual, looking apparatus into service, to thaw out drains and keep them in order against fire calls.

New Zealand Art To Get Big Boost

Technical College to Aid in Reviving Ancient Culture of Islands — Common Conception of Grotesque Figures in Native Art Criticized by Writer

Auckland, N.Z.—Wide use of Maori art motifs in Europe and elsewhere is foreseen by James Cowan, who in the new quarterly magazine, Art in New Zealand, describes how the old conception of Maori art as involving mainly barbaric subjects, such as figures with grotesque heads, is giving place to a new knowledge of the beauty and grace of many old forms of art craftsmanship on the islands.

The art culture of the Maori, he declares, is a field engaging the sympathetic study not only of "paleolithic" (white) ethnologists but of artists, architects, house decorators and others, who see in the "whakairo" of old New Zealand a rich store of artistic inspiration. He wood carving and painting, and the weaving, plaiting and reed work designs evolved by the Maori from his study of nature con- stitute a fascinating study, he declared. "We fall back on the Maori now for many of the artistic features that go to distinguish these islands from the outside world."

Mr. Cowan points out that the Maori art is a field of study of importance to the study of Maori art and its encouragement in the Maori Arts and Crafts Board, which was established by Act of Parliament three years ago to foster the study of these arts. A school of carving and other arts has been established at Rotorua, the nucleus of a technical training college, which will show the country the way to a very wide application of native art to the needs of architectural and decorative work. European as well as Maori.

Mr. Cowan quotes a New Zealand artist as saying that "Maori decoration is a study of the human figure and space, their rhythmic sequence of curve and counter curve, of thrust and counter thrust, of balance and counter balance, of expressive vitality of body and spirit and soul."

The Maori art is a field of study of importance to the study of Maori art and its encouragement in the Maori Arts and Crafts Board, which was established by Act of Parliament three years ago to foster the study of these arts.

For the Woman Reader

Finance

"A penny saved is a penny earned." This is a good motto for a woman to keep in mind. It is a good motto for a woman to keep in mind.

Little Known Here

Inventor of Tin Hat Leaves Estate of \$90,000

London—The estate of the inventor of the tin hat, a man who died in London, has been valued at \$90,000. The estate of the inventor of the tin hat, a man who died in London, has been valued at \$90,000.

Some Saying

British Empire and India

These are the days of the British Empire and India. These are the days of the British Empire and India.

The Home

Advertisement for a home product, possibly a cleaning agent or a household item. The text is partially obscured but mentions 'The Home' and 'Advertisement'.

MINARD KING OF PAINTS

NO MORE... Itching Ears...

Department of... Toronto

PHILIP'S MILK