
NEWS NARRATIVE

The figures in brackets at the ends of paragraphs refer to volumes and pages of The Public for earlier information on the same subject.

Week ending Tuesday, January 6, 1914.

Dissolving Interlocking Directorates.

J. P. Morgan & Co. announced on January 2 that members of the firm had withdrawn from the directorates of a number of corporations. The announcement stated that the withdrawal was due to "an apparent change in public sentiment" and that "in view of the change in sentiment upon that subject we shall be in better position to serve such properties and their security holders if we are not directors." [See vol. xv, pp. 1225, 1227; vol. xvi, p. 824.]

Mr. J. P. Morgan has resigned as director from the following corporations: New York Central & Hudson River Railroad; West Shore railroad; Lake Shore & Michigan Southern railroad; Michigan Central railroad; New York, Chicago & St. Louis railroad; Cleveland, Cincinnati, Chicago & St. Louis railroad; New York, New Haven & Hartford railroad; Central New England railroad; New York, West Chester & Boston railroad; Harlem River & Portchester railroad; Milbrook company; New England Navigation company; New England Steamship company; Rhode Island company; Rutland Railroad; Hartford & Connecticut Western railroad; New York, Ontario & Western railroad; Western Union Telegraph company. Other members of the firm have retired from directorships in: Jersey Central railroad; United States Steel corporation; American Telephone & Telegraph company; Astor Trust company; Guaranty Trust company of New York; Chemical National bank; Bankers' Trust company; Westinghouse Electric and Manufacturing company; Utah Copper company.

Members of the firm still retain directorships in a number of corporations. J. P. Morgan remains in the United States Steel corporation, Northern Pacific railroad, International Mercantile Marine, National City Bank and National Bank of Commerce of New York City. Other members remain in the Santa Fe railroad; Lehigh Valley railroad; Erie railroad; Southern railroad; Chicago, Indianapolis & Louisville railroad; Chicago & Great Western railroad; Alabama Southern railroad; General Electric company; International Harvester company, Adams Express company; Cincinnati, Hamilton & Dayton railroad;

Western Union Telegraph company; Liberty National Bank of New York; First Securities company; Bankers' Trust company; United States Life Insurance company; Pere Marquette railroad; Remington Typewriter company; H. W. Johns-Manville company; Fidelity & Casualty company; Cruikshank company; Associated Land company; International Agricultural corporation; First National Bank of New York, and Guaranty Trust company.

Following the announcement of J. P. Morgan & company, Mr. George F. Baker, president of the First National Bank, and also a prominent figure in finance, announced his intention to withdraw from "all the companies that will let me."

Mexico and the United States.

Interest in the diplomatic phase of the Mexican trouble was quickened by Special Envoy John Lind's visit to President Wilson at Pass Christian. Mr. Lind left Vera Cruz on the 30th on the scout cruiser Chester, and was closeted with the President on board the cruiser off Gulf Port on the 2d. Mr. Lind returned to his post on the 3d, and the President announced to representatives of the press that the visit had no significance beyond the fact that a personal interview made possible a freer exchange of views than was possible by mail and telegraph. The President expressed satisfaction with the course of events, and declared anew his faith in passive resistance. [See current volume, page 10.]

Twenty-six of the Deputies arbitrarily arrested by Dictator Huerta last October were released on the 2d. It is expected that most of those remaining will shortly be set at liberty. Huerta is still unable to negotiate an European loan. The National Railways and subsidiary lines defaulted interest January 1st on \$111,000,000. Rumors from Mexico City persist that Huerta will soon resign to take the field against the Constitutionalists.

It is announced that the British Minister, Sir Lionel Carden, has been appointed Minister to Brazil. Minister Carden has been looked upon as holding views distinctly antagonistic to the policy of the United States, having continued the course of Henry Lane Wilson, former United States Minister to Mexico. His removal is said to be in deference to the protests of the Washington Administration. This action on the part of the British government is likely to have a very depressing effect upon General Huerta's fortunes.

Military operations for the week have centered