

The Pinehurst Outlook

Published Saturday Morning, Twenty-five
Weeks in the Year, November to May, at
Pinehurst, Moore County, North Carolina.

(Founded by JAMES W. TUFTS)

Herbert L. Jillson, Editor
The Outlook Publishing Co., Pub's

One Dollar Annually, Five Cents a Copy.
Foreign Subscriptions Twenty-five Cents
Additional.

The Editor is always glad to consider contri-
butions of short stories, descriptive articles,
narratives and verse. Good photographs are al-
ways available.

Advertising rate folder and circulation state-
ment on request.

Make all remittances payable to

THE OUTLOOK PUBLISHING COMPANY.

Entered as second class matter at the Post
Office at Pinehurst, North Carolina.

SATURDAY, JANUARY 13, 1906.

The Merry, Warbling Tom Cats.

(The statement is not true that this tender lyric
was written by Edgar Allen Poe and its publi-
cation prevented in his time by the Society for
the Suppression of Tom Cat Literature.)

Hear the warbling of the cats—
Merry cats!
Oh, I love to hear the music of their midnight
nightly spats!
And they waltz around and frisk all,
In the icy air of night
In a way so weird and brisk all,
While their shapely tails they whisk all,
With a Cataline delight!
Keeping time with their tails,
Like a lot of Runic flails,
To the concat-catenation, sung in sundry sharps
and flats;
Of a canticle on rats,
Rats, rats, rats,
Rats,
To a wild carnivorous canticle on rats!
Hear the turbulent Tom cats—
Daddy Cats!
How the catapultic bootjacks interrupt their
fiendish chats!
In the darkness of the night
How their ghoulish outcries smite
Ears polite!
From their catacousic throats
An intense
Cataphonic ditty floats
To the proud prize cat who listens, while she
gloats,
On the fence—
Ah, the tabby cat who listens, while she gloats,
To the surging cataclysm of their wild catarrhal
notes!
Hear the hoarse grandfather cats—
Aged cats!
How they make us long to grasp a score of good
brickbats!
They have caught a bad catarrh
Caterwauling at the moon
(See it? Caught a bad cat R);
You may hear them from afar
Roll it like a British R
out of tune,
In a clamorous appealing to the aged tabby cat,
In a futile mad appealing to the deaf old tabby
cat!
Shrieking higher, higher, higher,
Like a demon in a fire—
While the little kitten cats,
Infant cats,
Sing an emulous sweet ditty of their love for
juicy rats!
That's
But a rudimental spasm of the capers of the
cats.
—William Tipton Talbot in the Washington
Post.

THE GREAT YEAR OF 1905.

Story of National Prosperity Told by Commercial Statistics.

In the history of the youngest yet most
virile of the great nations the year 1905
stands out as the one of most rapid prog-
ress and greatest success, says Dun's an-
nual review of trade published Jan. 1,
1906. New records in this country occa-
sion little comment, but the last year has
been so exceptionally prosperous that at-
tention should be called to its noteworthy
accomplishments. These are summed up
as follows:

If over a million immigrants were ab-
sorbed in a single year without glutting
the labor market in any other nation the
sociologists would ponder the problem
with amazement, but such an unheard of
occurrence in the United States arouses
little comment. So as to reports of for-
eign commerce and practically every
measure of internal trade, to say nothing
of agricultural productions and transpor-
tation. The mileage of the railways has
steadily increased and the issues of stocks
and bonds are beyond precedent, yet the
market value of the 60 most active secu-
rities has risen far above all previous
records, the earnings are much greater
than ever before and frequent complaints
have been heard because traffic facilities
were inadequate.

Manufacturing plants have turned out
quantities of products much in excess of
any earlier year without causing accu-
mulation; in fact, it was often the case
that goods could not be delivered as spec-
ified and in the iron and steel industry
orders will be carried over into 1906 equal
to the entire annual production a few
years ago. Prices of commodities, as
shown by Dun's Index Number, have
risen to the highest position in 22 years,
a striking evidence of the consuming ca-
pacity of the people, for it is not possible
to maintain the quotations of an unsur-
passed production of the various neces-
saries of life unless there is a commen-
surate broadening of demand.

Failures are fewer in proportion to the
number of firms in business, and liabili-
ties are at the minimum ratio to solvent
payments through the clearing houses,
which have also reached a new high
water mark. Faster than the growth of
population has been the increase in the
amount of money, in circulation, the
average now standing at the heretofore
unequaled sum of \$31.75 per capita, and
the stock of gold in the Federal treasury
has eclipsed all previous records of this
or any other nation at over \$765,000,000.
Nevertheless, commercial and other de-
mands have so drawn upon the available
supply of funds that rates for loans rose
so high during December as to suggest
the possibility of serious stringency.
This is another index that tells a story of
national prosperity to the student of
economies.

Speaking of the recent money strin-
gency and the deficits in the surplus re-
serves of the banks, the review says that
in spite of these facts resources of the
national banks, and also all such fiduciary
institutions, now stand at the top point
in the country's history, and the persis-
tent strength of rates can only be attrib-
uted to the expanding needs of a steadily
growing volume of business.

Abundant Cause for Congratulation.

As the year draws to a close it is easy
to find abundant material for self-con-
gratulation. The country has experienced
a year of unparalleled business activity,
all records being passed both as to vol-
ume and profit. Naturally, such an era
has begotten many unfortunate excesses.
Business methods have become less rigid;
overconfidence has taken the place of
ordinary caution, and continued abuses
may sooner or later threaten the country
with a setback leading to an era of de-
pression.

At the same time, however, there is no
occasion whatever for taking a discour-
aging view of the future. On the con-
trary, there is every reason for hopeful-
ness in the business world. Our farmers,
who are still the backbone of the country,
are enjoying extraordinary prosperity in
both the south and the west. For some
time to come they are likely to be large
consumers of all the necessities and many
of the luxuries of life. Our industrial
classes are also well employed and at
high rates of wages. They, too, as a class,
are enjoying more of the necessities and
luxuries of life than usual. Our mineral
industries are going through a wonderful
stage of development and earning large
dividends.

The only thing in sight to hinder a con-
tinuance of our industrial activity is our
financial excesses, and it would be far
better to recognize this fact at once and
put on the breaks than to allow indiscre-
tions and abuses to progress until a seri-
ous collapse is invited. I wish it to be
distinctly understood that I am optimistic
regarding business prospects but Wall
street, as is frequently the case, is inclin-
ed to overdiscount the future, and the
overdiscounting is likely to become much
greater than usual. The remedy—which
is contraction—may be unpleasant, but it
may soon be necessary. Many stocks
have gone from strong into weak hands,
and this process will be continued unless
the note of caution is sounded wide and
strong—*Henry Clews.*

Old Fashioned Dance at The Inn.

The series of informal dances which
are always a pleasant feature of the sea-
son at the The Holly Inn, were begun
Saturday evening an "old fashioned"
dance, so named because a number of
square dances were introduced. Many of
the villagers joined with the guests of
the hotel and a pleasant evening was the
result.

Putting at The Berkshire.

An evening putting contest arranged
by Mrs. Montgomery A. Crockett, was
one of the pleasant features of the week
at The Berkshire, Mr. and Mrs. G. Lee
Knight, Philadelphia, winning the prizes
offered.

Hearts Party at The Inn.

The old time popularity of hearts was
demonstrated at The Inn at the weekly
card party, Wednesday evening, nearly
forty participating. The prize winners
were Mrs. A. D. Henderson and Mrs. C.
F. Tibbals both of New York, and Mr.
C. L. Becker of Boston.

TIN WHISTLES' FOURTH

Treasurer A. G. Warren Wins Club Cup in Weekly Tournament.

Vice-President Knight Second—Bel-
den, Becker and Bailey Tie
for Third.

THE FOURTH event in
Tin Whistles' tourna-
ment program, an eight-
teen hole medal play
handicap and ball sweep-
stakes, for a club cup
offered for the best net score, two-thirds
of the balls for the second and one-third
for the third, resulted in a bunch of
close scores and the second victory of
the season for Treasurer Aldice G. War-
ren, of Rochester, N. Y., who played
with a handicap of thirty-three, and
scored seventy-eight net.

Vice-President G. Lee Knight, of Phil-
adelphia, whose handicap was five, was
second, five strokes away, with eighty-
three, and F. E. Belden, of Hartford,
(18), C. L. Becker, of Boston, (0), and
Fred J. Bailey, of Chicago, (8), tied for
third at eighty-four. Close after them
were W. A. Johnston, of Latrobe, Pa.,
and H. W. Ormsbee, of Brooklyn, whose
handicaps were eleven, and who scored
85 each.

THE SCORES.

	Out	In	Gr.	Hp.	Net.
A. G. Warren	55	56	111	33	78
G. Lee Knight	43	45	88	5	83
C. L. Becker	42	42	84	0	84
F. E. Belden	53	49	102	18	84
Fred J. Bailey	45	47	92	8	84
W. A. Johnston	49	47	96	11	85
H. W. Ormsbee	44	52	96	11	85
F. W. Kenyon	62	63	125	38	87
P. L. Lighbourn	56	62	118	28	90
H. W. Priest	53	49	102	10	92
T. B. Cotter				No card	
A. I. Creamer				No card	

QUAIL HUNTERS BUSY.

Conditions Excellent and Good Bags
the Rule.

Excellent hunting conditions exist and
the sportsmen are bagging many quail,
the high line string of week falling to
Mr. John Teagle of Cleveland and Mr.
W. C. Teagle of New York, who bagged
thirty birds in two trips, kills of 19 and 11.

James Todd of Pittsburg, is much in
the field, Mrs. Todd often accompanying
him. He has his own dogs here, Rock
and Billie, and they are good ones. Mr.
Todd is an enthusiastic sportsman who has
hunted many parts of the country and
an excellent shot.

J. R. Such of South Amboy, N. J. who
has been an annual visitor for several
years, is on hand with two good dogs
and ready for sport.

Flight woodcock shooting is furnishing
variety from time to time, several being
secured during the week.