

THE EVENING MASCOT

DAILY EXCEPT SUNDAY.

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AN INTERESTING LETTER FROM PRESIDENT FINLEY.

Washington, Dec. 14, 1908.
 Editor, The Iredell County Mascot, Statesville, N. C.,

Dear Sir:
 Complying with requests from editors of newspapers published in the southern states for occasional letters on commercial and economic topics of interest to the people of our section, I take the liberty of writing to you on the great importance of the expansion of our export trade with the Latin-American countries.

This is a matter of special importance to our section, not only because of our geographical advantage with reference to this trade, which, as to the Pacific coast countries, will be still further increased by the completion of the Panama canal, but also because a large proportion of the commodities which the countries to the south of us import can be produced and manufactured advantageously in the Southern states. A few statistics will show the great present importance and future possibilities of these markets. In round figure, the combined area of Mexico, Central America, South America, and the West India Islands is 9,000,000 square miles, and their combined population is 65,000,000. Their population is rapidly increasing. In the year 1907, 329,122 immigrants arrived in Argentina alone. Among South American cities, Rio de Janeiro will soon have a population of 1,000,000, and Buenos Aires, the largest city in the world south of the equator, has approximately 1,200,000 inhabitants, and the progressive character of its people is shown by the fact that they are now arranging to put in a system of underground railways.

The past ten years have witnessed a marked change in political and economic conditions in the Latin-American countries. Political upheavals are now of comparatively rare occurrence, and, with few exceptions, these countries stable governments which afford adequate protection to life and property. They are making rapid strides in material development. In former years they were seriously hampered by lack of transportation facilities. Their needs in this respect are being rapidly supplied. Navigable streams are being improved, wagon roads are being constructed, and the Latin-American governments, generally, are pursuing an enlightened policy of encouragement to railway construction. In 1907, for instance, over 900 miles of new railway were constructed in Argentina, making the total length of the lines in operation in that country 14,000 miles. In Brazil 436 miles of railway were built in 1907, bringing the total mileage up to 11,369 miles. Mexico has 14,181 miles of railway. Chile has 1,800 miles of railway, and in the mountain country of Bolivia a plan of construction involving the expenditure of \$27,000,000 of governmental and private capital has been adopted. Political stability, increasing population, and improved means of transportation are resulting in material progress and in an increase in the purchasing power of the Latin-American peoples, the extent of which, I believe, is not generally appreciated in our country.

The Latin-American countries produce an abundance of commodities that are in demand in other lands. The combined value of their exports, almost wholly made

up of unmanufactured articles, is about \$1,072,000,000 per year. The combined value of their imports, composed chiefly of manufactured articles, amounts, approximately, to \$1,005,000,000 per year. Our country is their best consumer. In the year ended June 30, 1908, we bought from them commodities to the value of \$287,058,079. In the same year our sales to them amounted to \$236,632,131. The importance of the Latin-American markets is indicated not so much by the present value of the imports into those countries as by the rate at which their purchases from other countries are increasing. In 1898 the total value of their purchases from the United States was \$85,861,857. Comparing these figures with those for the last fiscal year, shows an increase in ten years of \$150,770,274, or 176 per cent. In the same period the total value of our exports to all the rest of the world increased a fraction less than 42 per cent. Gratifying as this increase is, it does not represent what might have been attained if our people had given more attention to these markets, for many of the countries have increased their purchases from Great Britain, Germany and France even more rapidly than from the United States, and, notwithstanding our geographical advantage, they purchase more than three times as much from other countries as from us. In some markets, in fact, we have been losing ground. For instance, the July bulletin of the bureau of American republics, reviewing the foreign commerce of Brazil says: "American cotton manufactures are disappearing from the Brazilian market very rapidly, while those of Great Britain and Germany, made from American raw material, are rapidly increasing." This statement is borne out by the latest statistics available those of the nine months ended September 30, 1908, which show that we sold to Brazil only 1,468,588 yards of cotton goods during the nine months, as compared with 4,543,555 yards during the corresponding months of the previous year. It would seem to be worth while for the cotton goods manufacturers of the south to make an effort to win back some of this trade which is being captured by Great Britain and Germany.

The demand of the Latin-American markets is chiefly for manufactured goods and largely for commodities the raw materials for which are produced in our section. Among the articles which these countries import in large quantities, and which can advantageously be produced in the Southern states, may be enumerated agricultural implements, all kinds of vehicles, locomotives, cars, machinery, tools, steel rails, builders' hardware, stoves, cotton textiles, vegetables oils and furniture.

While it is a fact that the imports into the Latin-American countries consist almost entirely of manufactured articles, it does not follow that Southern manufacturers would be the only ones benefited by an increase in exports from our section to those countries.

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tries. On the contrary, the benefits would be shared by all our people. For instance, if an establishment in one of our Southern towns engaged in the manufacture of stoves of furniture can build up an export trade to Mexico or one of the Central or South American countries, it means that it will give employment to more men who will buy more goods from the local retail merchants and who will buy more goods from the local retail merchants and who will give to the farmer a larger home market for his products.

It is to the interest, not only of the South Atlantic and Gulf ports, but of our inland communities as well, that our Latin-American trade—both import and export—should flow through Southern ports. A large proportion of the commodities which the United States imports from Latin-America are consumed in the South. Southern manufacturers can supply a large proportion of the commodities which the Latin-American countries buy abroad. It would, therefore, be to the advantage of all concerned if coffee, nitrates, tropical fruits, mahogany timber, rubber, and other products of Central and South America and the West Indies, could be brought into Southern ports in ships which would return laden with the products of Southern manufacturing establishments. For this reason I believe that, in seeking to develop this Latin-American trade, the merchants and manufacturers, not only of our seaboard cities but of the interior as well, and Southern transportation lines should all cooperate, as far as practicable, in systematic efforts to guide both imports and exports through Southern ports.

In view of the present importance of the Latin-American trade and its future possibilities, I believe that the people of our section of the United States may well give it increased attention. The federal government, through the publications of the bureau of manufacturers, is constantly giving valuable information about trade opportunities in the Latin-American countries, these special needs of their markets, and the best methods of conducting business with them. The International bureau of American republics, to the support of which the United States is the largest contributor, is devoted exclusively to the work of drawing the republics of North and South America into closer social and commercial relations. As a result of suggestions made to him by citizens of the south, Hon. John Barrett, director of this bureau, is now contemplating a trip through the southern states for the purpose of delivering a series of addresses on the general subject of trade with the countries south of the Rio Grande, with special

reference to the interest of the south in that trade. These addresses will doubtless be of great practical value to our section.

If however, we obtain the full benefit of the work that is being done by the federal government and by the bureau of American Republics, we must make practical use of the information which they gather and disseminate. This is a matter in which, I believe, we should all take an active interest, and I am writing to you on this subject because I know of no agency that can contribute more to the bringing about of a broad and intelligent public interest in the development of this trade than can the press of the south.

Yours very truly,
W. W. FINLEY,
 President.

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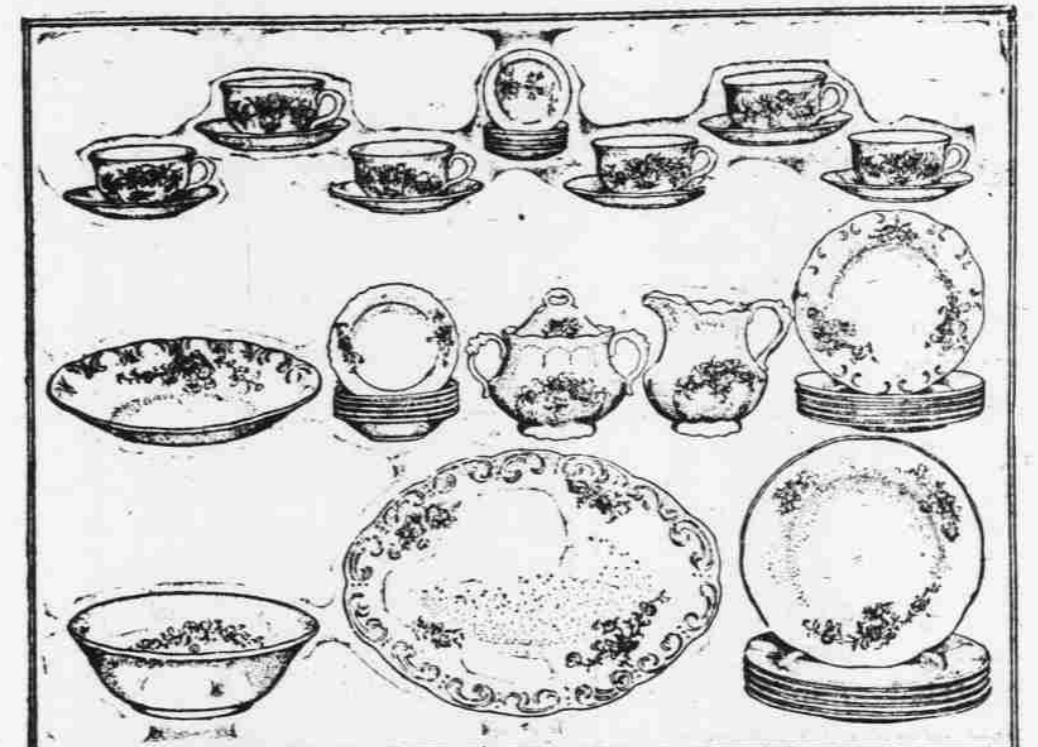
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