Manuscript: Owen D. Young: A New Type of Industrial Leader, Chapter IV

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CHAPTER IV

At the Boston Bar

When Owen Young reached Boston, in answer to Dean Bennett's hurried summons, he found the position unearthed to be that of clerk at Ten Dollars a week in the office of a young lawyer, Charles H. Tyler, like himself a graduate of the Boston University Law School. It had been but seven years since Tyler opened his law office at Number One Court Street but he was already doing a prosperous business. He was energetic, driving, ambitious, a "business go-getter," the profession called him.

Mr. Tyler specialized in real estate and corporation law and Owen Young soon found himself submerged in the complicated procedure which governs, protects and restricts: deeds, titles, leases, claims, bankruptcies, wills. He found that Mr. Tyler's office handled these matters for the leading trustees of the Boston of the day - men like Oliver Ames, Charles E. Cotting, Samuel Carr. These real estate tangles he discovered were tied up with the financial concerns of the town and that many of its leading bankers were clients of Tyler - the men of Kidder Peabody, Lee Higginson, The Old Colony Trust Company.
Mr. Tyler drove his clerks as he drove himself and when he found that his new clerk was even greedy for work he threw the hardest of problems on his desk. He soon was conscious, too, that his best clients were taking notice of the young man — speaking well of him. But though Young's opportunities from the start to get an appraisement from the best in Boston business circles grew with the strenuous tasks asked of him and which he never shirked, he was not making enough to live on. An opening came early however to piece out by work which interested him much more than that which so far had come his way as clerk in the Tyler office. It was as an assistant to the lecturer on Common Law Pleadings in the Law School, Homer D. Albers, the present Dean of the School. Young had been a student under him — "a good student, courteous, modest, unusually logical in his thinking" — is the way that Dean Albers describes him now. He needed an associate and Dean Bennett suggested the position be offered to Young.

He seized it eagerly; it meant three lectures a week; not easy work to prepare them with hard and long days in the office, but it gave him an outlet that the routine of the office did not — an opportunity to be intellectually freer — a chance for expression. There are many men scattered over the country who followed Owen Young's lectures in the Boston Law School in the fall of 1895 when he began them until 1901 when he gave them
up, and they agree that he was an admirable teacher, enthusiastic, clear, informed.

His work in Common Law Pleadings followed highly formalized lines. There was a formula for this case and for that case, and if you had a case outside of set formulas, well then the law could not take care of you; you were a pariah. But he could make a case alive. You had after you were through with his presentation, no doubt of what that particular formula meant, what came under it and what did not. It was like learning your theorems in geometry. But I think there was never any doubt that Owen Young, instructor, always left behind in the minds of his pupils, as the great mathematician must do with his, that there are many things outside and beyond the fixed rules. Possibly as good an index to his attacks as we have is the aphorism with which he always began his course of lectures.

"The law will yield up its reason to no man who lacks the patience to study its history."

So interested was he in the work, so much did Dean Albers value his association, that the two edited and published a pamphlet called, "Practice in Problems of Pleading." Its contents read like examples in arithmetic, theorems in geometry and indeed they were of the same class. Here are examples from this first published work of Owen D. Young of the Boston Bar and the Boston Law School:"
"Trespass for assault and battery."

"Plea, that plaintiff entered defendant's close, and with an iron sledge and bar, broke and displaced the stones on the land, being defendant's chattels, and that defendant requested him to desist, and he refused and threatened defendant, if defendant should approach him and upon this, defendant, to prevent him from doing more damage to the stones, not daring to approach him, threw some stones at him milliter et molli manu, and they fell upon him milliter."

"Demurrer. Who is entitled to judgment?"

"A sold B. ten cords of wood in his (A's) wood yard, at Ten Dollars per cord, B to remove the wood which was piled separately for this purpose. B doesn't do so. What actions can B bring?"

"A was elected one of the six board of aldermen of a city. The other five aldermen seated A's opponent, B, who with the other five entered upon the discharge of the duties of the board."

"What remedy or Remedies has A?"

Two years of grinding work in office and law school followed, but he had his reward. He learned that either in the practice of the law or in the teaching of the law he could surely make a place for himself - could even risk a family. If the woman who was to be Mrs. Owen D. Young had not been one of his own kind,
equal in courage, knowing as well what she wanted to get out of life, as willing to sacrifice in order to escape the second best, to get what she believed the first best; if she had not been one of Owen D. Young's kind, I doubt if she would have married him as she did in the summer of 1898, for she must have known there was a long hard pull ahead.

But there apparently was no doubt in the mind of either, no lack of courage. It was the natural fulfillment of their romance which now had stood the test of some seven years, since it began at and .

Miss Edmonds entered St. Lawrence University, where Owen Young was then a Sophomore, and it was in the Fall of 1894 that she had entered Radcliffe College a senior, about the same time that Owen Young entered the law school. It was the best of arrangements for the hard working young man.

Miss Edmond's home was near Boston. It gave him through all the difficult years from 1894 to 1898 the companionship that he most prized - the companionship on which both the young people had learned by this time that their present and future happiness depended.

The young pair went to live in half of a double house in Cambridge - Fifty Dollars a month. And it was here in December 1899 that their first child was born - Charles Jacob Young, now a radio engineer with the General Electric Company.
As time went on more and more of the large real estate dealings of the period came to the Tyler office, were turned over to him. It was he who cleared up for Ames and Goffing and Carr one of the most difficult tangles in leases that Boston business remembers. A block was wanted for a building to house the great Filene Department Store. It was occupied by twenty-five or more small buildings, most of them ancient, and all under leases of long standing — many with years of life to run. The patience and tact with which Young freed one piece after another until the block was disentangled for the big enterprise won him the lasting confidence of the important men behind the undertaking.

When the Boston Subway disturbed the under-pinnings of one after another of the venerable structures along its route many of the claims were settled by Young. It was he who led in clearing up the destruction that followed the famous failure of Henry Siegel & Company in 1910.

Now all this work was largely settled by negotiation, not by trial before juries. Young went about bargaining, adjusting, negotiating. He held then as he holds now that lawyers owe the duty of adjustment to their clients — the duty to get them out of scrapes as cheaply as possible and without fighting if possible. He would bring to bear all his resources in argument which were large — all his persuasiveness rather than take a case into court. This is by no means saying that he
had no court work - never went before a jury. As a matter of fact he was a principle in several important cases that came Tyler's way.

There is no doubt of the place he earned for himself in these years in handling real estate problems. Was he really as good as his friends claim him to have been? I asked of one of the ablest of the men left from the group who knew Young's work in these first years of his career.

"He was never my lawyer," he answered, "but I would have trusted him with any or all of my interests. I remember that once when making a lease vital to my business I asked the lessor, 'Who is your lawyer?' 'Owen Young,' he answered. 'Very well, I am willing to let him settle it and he did to the satisfaction of us both.'

"You see," the man went on, "before Young left Boston business men here had come to consider him both trustworthy and wise. He was amazingly persuasive, could make you understand that what you really wanted was not at all what you thought you wanted. He did that by never stopping half way in his thinking. He thought things through. I don't mean to say he never made mistakes - no doubt he made many - but if he did make a mistake he never made a breach of faith."
But the real estate work he was handling as the teaching he was doing were formalized; the rules set for the tasks given him. Now by nature Owen D. Young is a pioneer - a Palatine. He has imagination, a restless need for solving the problems that imagination suggests. He hardly would have been happy long in the Tyler connection if it had not happened that he very soon saw that in the work that was coming in quantities to the office there was a great deal which had to do with unsettled things - with law - science - business in the making - that the office was dealing with things for which no adequate laws had yet been made, and that so far there were not enough facts in for men to know how to make them.

What Mr. Young had run into in the Tyler office was the infant industry of public utilities. He had come into it at the time, too, when it had been thrown into almost inextricable confusion by one of the longest periods of depression - one of the acutest panics that the country had suffered in the recurring cycle of booms and slumps which had been going on since the Civil War - and before.

For four years there had been on every side depression, low prices, business stagnation, grumbling and discouragement. Henry Adams whose financial interest was centered in Boston, traveling in Europe in the summer of '93 had been suddenly summoned home by his brother, Charles, Boston was bankrupt, Charles told him, and he, Henry, was probably a beggar. He
came back to a condition where he said "men died like flies under the strain and Boston grew suddenly old, haggard and thin." It was still old, haggard and thin, when in the fall of 1896 Owen Young entered the office of Tyler to begin the practice of law.

The panic and its aftermath had turned into Tyler's office work dealing with the re-organization and re-financing of public utilities, small concerns scattered from one end of the country to another which had gone into bankruptcy or near bankruptcy in the preceding years.

Owen Young was not long in learning that a considerable amount of this business had come from the critical position in which the greatest manufacturer of electric supplies in the country had found itself when the panic came in the summer of 1893 - the General Electric, a corporation with a thirty five million dollar capitalization formed the year before, 1892, by a merger of the Edison General Electric Company of Schenectady, New York with the Thompson-Houston Company of Lynn, Massachusetts, two of the earliest pioneers in the electric field and at the time of their merger the two largest and most successful units.

The panic caught the new corporation before it was thoroughly re-organized. Its President, Charles A. Coffin, found himself with a debt of nearly Ten Million Dollars on hand. About three and a half million of this debt was in notes indorsed by the General Electric. It had been the policy of the Company
to help out local utility undertakings unable to get cash on
their own credit from their banks, by indorsing their notes,
taking their stocks and bonds as security. They were sellers of
electric equipment; their clients were largely utilities.
They had confidence if the bankers did not and so they had
indorsed the utility notes. Now the panic was on them and the
banks were clamoring for their money.

Charles Coffin saw no way to meet this situation with-
out sacrificing the stocks and bonds amounting to something over
Sixteen Million Dollars. But could that be done? It all depended
upon the financial backers. Behind the Thompson-Huston Company
there had always been a group of Boston bankers with representa-
tives on the board; behind the Edison General Electric had been
the Morgan Company with representatives on its board.
Would they take over the stocks and bonds of the General Electric?
Boston appealed to, said, "Yes." The Morgan directors were a
little doubtful at first but when the matter came finally to
Mr. J. Pierpont Morgan, summering in Maine, he promptly said,
"Yes."

And thus it came to be that in Boston at the time
Mr. Owen Young joined Mr. Tyler's law firm, there was a great
flood of public utility securities tormenting financiers, lawyers
and business men. In the cases of almost all of these plants
there was the question of how much money it was safe to risk on
the concern. That meant investigation. It was necessary to know the conditions of the utility. Had it been wisely undertaken in the first place? Had it been properly equipped and managed? Could it be re-organized and so managed as to justify re-financing? That was for electrical engineers to decide.

One of the largest clients of Charles H. Tyler's was an engineering firm - Stone & Webster. It was only ten years old when Owen Young entered the office. The two young men forming it had begun work in Boston on their graduation in 1886 from the Massachusetts Institution of Technology. They had begun like other electricians by wiring peoples houses, making estimates, repairing, occupying themselves with small things - but not content with them. Their enterprise took the breath away from the cautious, particularly when three years after they had started out for themselves they planned up in Maine a power transmission plant - one of the first undertakings of the sort in the country.

Stone & Webster had pioneered in electric street railways and electric lighting so that when the panic of 1893 and the following years threw the securities of so many of these young utilities on the Boston market they naturally had their hands full of re-organizations. They gave engineering advice but not infrequently they took on a utility to manage themselves.
By 1900 they were managing eight different public service corporations and they were extending their enterprises as far south as the Gulf and as far west as the Pacific Coast. They had also begun the development of what was to be known later as the Stone & Webster Engineering Corporation and the Stone & Webster Management Association. An enterprising firm if ever there was one - their technical skill which was of the highest was matched by their imagination and daring.

Owen Young in Mr. Tyler's office was soon initiated into one or another of the Stone & Webster problems.

Among other states in which bankrupt utilities were crying for help was Texas. The street railways of Galveston and Houston had gone into the hands of receivers and the towns apparently were glad enough to turn the problem of their resurrection over to those who knew how to build and operate as well as to finance, and thus it happened that in 1900 Young, now four years with Tyler, was sent to Galveston and to Houston to clean up the ruins and work out new contracts for Stone & Webster.

No child's play cleaning up a public utility which had as in the case of the Galveston Street Railway some thirty-five years of trouble behind it. There were debts and obligations and franchises and laws - town and state - to be studied. No contract could be drawn until you knew what you had to work on - and against. The plans for financing, modernizing, operating depended on the contract to be secured.
Young held liberal ideas of a public utility contract. The best evidence we have of his creative ability in these years is the contract he developed at this time.

"Here is what I would say to a town council," he told me once. "You have certain properties which we want to take over - make your own valuation - suit yourselves about that - let it be a historical or a replacement valuation. We will accept your decision.

"There are certain things that you must look out for in the contract. Your roads must earn operating expenses; they must earn replacement expenses, that is, take care of depreciation; they must earn interest on the value which you have placed upon it, not over seven percent, preferably six percent.

"You must provide for a reserve which will enable you to take care of the growth of your town, for your town will expand and your roads must expand with it.

"If at any time your earnings over-flow, that is, do more than provide these necessary expenses, this over-flow should be divided between the stockholders and the consumers; that is, if the dividend goes up the rates must come down. The dividend must never go in any case beyond ten percent.

"Yet the franchise be indeterminate, and if at any time the town should want to take over the franchise they can do so for a sum to be fixed by negotiation."
"On the Board of the utility the town must have a representative to watch the operation. The town should have monthly reports and if this representative does not object to a report within thirty days it stands.

"These reports will be published so that the consumers will know what is going on. If there is any objection on the part of this representative voicing a dissatisfaction in the community, this shall be settled by arbitration.

"That," said Mr. Young, "was my original idea of what a municipality and the private interest, taking over a public utility should agree to. I believe that carried out honestly and intelligently it guards all interests and provides for the highest degree of efficiency."

Owen Young was successful in securing contracts at Galveston and Houston in 1900 and 1901. This early work he did in Texas brought him the satisfaction of his principles, the respect and liking of the men connected with the public utility problems of the town; it also brought him what he is accustomed to speak of as, "the deepest humiliation of my professional life."

It was back in 1900. He had the contract for the street railway of Galveston finished and signed and wired his Boston office he was starting home. He was eager to get away. The season had been intolerably hot and he had a wife and baby waiting him.
In reply to his wire came an order to "step over to
El Paso" (close to two thousand miles by rail) "and see if you
can not make a contract with the town for a street railroad.

"So," says Mr. Young, "I 'stepped' over to El Paso
in that sizzling heat to see what I could do about it.

"I found the town had but one road in operation, that
was a little track which ran across the river. Its whole equip-
ment was one car and a mule. The owner wanted Twenty Five
Thousand Dollars for this franchise and property, but I wired
Stone & Webster that the only thing about it that was worth
having was the mule and that he wasn't worth over Fifty Dollars.

"I looked the town over, got acquainted with the people,
particularly the council men. They were very eager for some kind
of transportation system, said they would sign any contract that
I would write.

"So I drew up what I wired back to my principals was
the best contract ever drawn. The council signed it and I went
home highly satisfied with myself. It did look like a good
contract for it gave Stone & Webster the right of way on all the
streets then opened and all that should be opened in the future."

But a few nights after Mr. Young left El Paso there came
to the town one of the most picturesque, successful and untrammelled
individuals then operating in the oil fields of America -
Theodore Barnsdall - a wild-gather and promoter - born in the
Pennsylvania oil fields, from his infancy had lived with derricks and tanks and asking nothing better.

Barnsdall was never afraid to take a chance if he saw one, in any other kind of business. He had dropped into El Paso from certain prospecting he had been doing in Texas and as was his custom lounged around finding out what had been happening since he was there before. One of the first things he learned was that a contract for a street railway had been signed with Stone & Webster.

One of the men with whom he talked was the owner of the line across the river, also of the mule which drew the one car, the property for which he had asked Twenty Five Thousand Dollars.

Barnsdall had an idea. "If I buy your mule for Twenty Five Thousand Dollars will you get me a contract from the city council?"

"Sure," he said.

And he was as good as his word for a few days later Barnsdall took the train to Boston with a contract properly signed by the city council of El Paso.

In Boston he went at once to Stone & Webster. "I would like to sell you a street railway contract that I have secured in El Paso."

"But we have got what Owen Young says is the best contract that was ever drawn for El Paso."
"It is a good contract," said Barnsdall. "I have read it, but I am willing to leave it to Owen Young to say whether mine is not better. If he agrees that it is you are to give me a good block of common stock in exchange. If he does not I will give you my contract for nothing."

Young was called in and Barnsdall's contract was read word for word it followed Young's until it reached the words - "In every street, present and future of the city." After "in" and before "every" Barnsdall had written in the words - "the middle of." So that he had a contract for running a street railroad down the middle of every street present and future of the town. Stone & Webster could use the sides of the street, if there was room enough!

They were good sportsmen and they gave him his common stock.

"And that," Mr. Young says when he tells the story, "was the bitterest humiliation of my professional life."

Stone & Webster found in Charles Tyler's young associate so eager and untiring interest in their business that they demanded more and more of his time. By 1903 Mr. Tyler began to ask himself whether he could allow his assistant any longer to continue with the law work in the University.

"You will have to give it up," he said.

It was a hard decision to make - this choice between law practicing and law teaching. They wanted him to stay on in the
Law School. He was offered the position of Assistant Dean with the promise that in a few years he might become Dean. It tempted him - teaching was natural to him. He liked talking to an audience. When he was a child he had had his make-believe audience. When he was a little older he had led the Sunday School, talked in meeting; in college he had been on his feet whenever he thought he had something to say. Possibly it was the most satisfactory medium of self-expression he had found. These classes which he could hold, arouse, gave him a deeper satisfaction than anything he might do in law. But the University could only give him a meagre living. A friend once asked him if he would have accepted the position in the University in 1903 when it was offered him if he had had an income.

"Yes," he said, "I never was so happy in any work in my life."

But he did not have an income and he did have a growing family, so in 1903 he left the Boston Law School and devoted himself henceforth to legal work.

But successful as he was he was only an employee in the office of a man who never had had a partner and did not want one. The opportunity was too limited. A young assistant in the Tyler office, his friend, C. F. Weed, now of the First National Bank of Boston, proposed that the two of them set
up for themselves and this probably would have been done if in 1905 Mr. Tyler, who for a long time had been too hard worked had not gone abroad for a year's rest, leaving with Young the responsibility of the office.

"It was his duty to stay by Tyler," he told Mr. Weed.

"Owen Young has a terrifying sense of duty," more than one of his friends have told me. So now he accepted the responsibility of the office asking each man on the staff to help him keep up the morale in the absence of its head. Everyone liked him and everybody turned to and gave him the best of support. "As a matter of fact the Charles A. Tyler office was never more successful than in this period," admiring friends say.

After Tyler's return he called Young to him, told him that he was going to raise his salary. "I am not much interested in that," Young said, "I think I ought to have something besides salary - a partnership."

"Don't you know that I have never had a partner," said Mr. Tyler, "and that I have said I never would have one?"

"Well," Mr. Young said, "my work has been satisfactory I have shown that I could run the office, haven't I?"

"Yes," Tyler agreed.

I have been told that Stone & Webster decided the matter, telling Mr. Tyler that if he did not take in Mr. Young they would take their business away from him. As a matter of
fact they had already tried to persuade Young to join their concern as the head of their legal department, but he did not see in any such specialized position the opportunity that he sought. He saw the field broader as a partner of Tyler and so on January 1907, the card of the new firm, Tyler & Young, was sent out.

Stone & Webster, however, never ceased to regard him as one of them. In 1925 after he came back from the work on the Dawes Commission, Stone & Webster gave a great dinner in his honor in Boston; a member of the firm in introducing him said,

"To the members of the Stone & Webster organization who are here an introduction to Mr. Young is as superfluous as it would be to introduce one of the older members of the family at a Thanksgiving gathering. Mr. Young for many years was one of the counsel who had most to do with our companies, and for many years we regarded him as a real member of the organization and, I think it is fair to say, we still do."

The increased income from his partnership enabled him to gratify more than one long desire. One that he had always cherished was to make easier the lives of his father and mother still on the farm above Van Hornesville. He had never lost his recollections of the hard work for both man and woman that a farm demands.
His father was getting old — sixty nine at the turn of the century — his mother, though eight years younger, was too old he felt for the labor which he knew she would never turn over to anybody else as long as she remained on the farm. He wanted it to be easier for them and so before he and Mrs. Young made it easier for themselves, while still their income was so narrow that they had to figure for the simplest extras, they bought a home for Mother and Father Young in the village — a commodious home — "the biggest in town" — and moved them down.

"It was a good thing for me to do," I have heard him say. "I had always meant to become a farmer — to take the home farm and develop it, but it was not large enough to be made to pay and if I took it I must make it pay. I couldn't afford to support it. To do that, to make it economic I had to have more land — the equipment was too considerable an investment to be used only a part of the time as followed if you had but a small piece of land. They must earn their keep by being used over larger tracts. So I bought two adjacent farms.

"Then our herd of cattle was too small — only sixteen — and in 1905 I began my herd. I started with two heifers at Seventy Five Dollars a piece and when I was able I bought a bull.

"Whenever I went home, for Mrs. Young and the children and I all looked on Van Hornesville as home, as we still do,
going there for holidays and Christmases and for Mother's birthday in March when we could afford it - whenever I went home father and I drove around to auctions or fairs looking for likely cows and though I couldn't pay much yet it was a start of the herd I had then in mind."

With the forming of the firm of Tyler and Young he also decided on a new home and bought in Lexington a thirteen room house - very comfortable, beautifully located on a hill top - "could see the trees and hear the birds in the morning" - things essential then and now to the real well-being of the Head of the General Electric - where sitting on the broad veranda he looked over a splendid reach of country.

To this home he gave all of the time he could steal from the arduous work of his profession. He was set on getting all the position offered - all the knowledge - all the mastery of relationships. It left him little time for outside distraction; but in his family he found what he needed; for Owen Young is a family man. He takes his home in the intimate French way as a place never to be commercialized - never used for business purposes - but as a center for the continuing happiness and development of all those who "belong" and those who "belong" are legion; - the family in the wide sense. At the head the oldest members honored, their tastes and desires first to be considered. "Uncles and cousins and aunts" belong. So do old friends, all Van Hornesville,
the companions of college days — you find them tied up today with every enterprise in which Owen Young is interested. In the days of the Lexington house a small group of Boston intimates belonged.

Mr. Young then as now gave himself to his family in this real way by cutting out of his life much that is considered necessary to business success by the average man: clubs, dinners, society, golf. They didn't interest him particularly — "Why should I play golf? I should have no time for my family if I did," he answered a friend who was urging on him the business advantage of the game. Besides as he once laughingly said he got exercise enough when he was a boy bringing home the cows so that he did not now need to play golf.

In one particular he was indulging himself — book collecting. His natural instinct for the good thing, his fondness for books, his desire to own rare ones, which as we have seen was awakened in his student years by his acquaintance with Goodspeed, was kept alive, stimulated, from the time he became Charles Tyler's law clerk by the enthusiastic and heterogeneous collecting of that really extraordinary individual.

At that time Mr. Tyler ran to prints. He was trying to make a complete collection of portraits of all the notables in our history. Learning of his interest, young Mr. Goodspeed came one day to see him with two or three prints under his arm. Mr. Tyler looked at them, said scornfully,
"Don't bother me with a few things like that. I want to see slathers of them."

"And slathers of them" he did acquire for the numerous offices of Number One Court Street are filled above and around the shelves which line the walls of corridors and rooms - Mr. Tyler gathered what is said to be one of the largest law libraries in this country - with row upon row of framed engravings of the men who have contributed to our making. Mr. Tyler did not confine himself to collecting prints. He collected all sorts of things - ship models - Delft "ginger jars" - Websteriana - and particularly old furniture - at this time he and Eugene Belles whose furniture was acquired by the Metropolitan Museum of New York City, after his death in 1914, were in hot and friendly rivalry. When Mr. Tyler died in December of 1931 he left behind him one of the finest collections of early American silver, china and furniture in existence.

Owen Young learned about it all as he labored over the troubles of Mr. Tyler's clients and if he could not yet buy freely of the things that interested him he bought intelligently. It was true of him then that if he was going to buy a thing he wanted it good. If there was a wedding present to be he took pains to hunt the rare thing and one of his Boston friends tells of his disgust, when after scurrying around the antique shope to find something that really pleased him, he picked on an unusual
In all this he read the full expression of my fancy. She he loved. He found it irrevocably
tragic; and knew it, knew it, as he knew the silence of a dead night, the silence of a
speechless and endless summer, as he knew the slow, grave, and steady flow of a
silent and calm, low, undulating, quiescent stream.
old silver snuff box. Six months later, his friend says, he came in one Monday morning to the office postively snorting. He had spent the week end with the friends to whom the snuff box had been sent and he had found that they were using it as a soap box in the bathroom. He wanted to steal it back, he said.

In all this lies the sympathy of the great fortunes, the hands of the instructed and cultivated. The taste and ambition of the tailored has re-sharpened, re-arranged, re-organized, the gradually meagre gathered about them. Their antique furniture and their rare - twice rare (a companion to this)

The careful selection of antiques must be given.