## INDEX.

					Page
The Whitehall Rev	iew	•••	•••	•••	13
The Standard	***			•••	22
The Evening Standa	rd	•••	***		23
The Globe	***	•••	•••	***	25
The Financier and I	Bullionist	•••	•••	•••	26, 38
The Daily Graphic	•••	***	•••		27
The Graphic				•••	29
The Sketch	•••	***	***	•••	32
The Sunday Times		•••	•••	•••	33
The Financial News	•••	•••			35
The Daily Express	***	•••			36

from that, I know that, as founder of the Mexican National Packing Company, he is not likely to associate himself with any commercial enterprise which is of an unpractical or visionary character. While not, perhaps, sharing all his enthusiasm, I am confident that the scheme he has now brought forward is, within certain limits, quite capable of realisation, and I am sure that, were it put into execution. its results would be very advantageous, not only to the country, but to the community it is designed to benefit. To my mind. Mr. De Kay's scheme is a most happy blend of business and philanthropy. Against philanthropic schemes whose single object is to relieve the sufferings or ameliorate the lot of persecuted humanity I have nothing to say. Still less am I inclined to condemn the philanthropy which has a commercial side. On the contrary, it appears to me that the most admirable form of philanthropy is that which can be defended upon economic grounds. Experience almost invariably proves that indiscriminate charity is demoralising to its recipients. On the other hand, assistance in the form of the provision of opportunities for useful and profitable employment is usually an unmixed blessing both to the labourer and the capitalist. Mr. De Kay's project is precisely of this nature, and for that reason is deserving of every possible support. His plan is to encourage the immigration into Mexico of Jews who, owing to the persecutions to which they are subjected in certain parts of Europe, are desirous of starting life afresh under happier social and political conditions. In Mexico they would be provided with ample opportunities of earning a good livelihood, free from the hardships which beset their path to-day."

Edvocate of the Jew, as an immigrant, among the rulers of the world,

"The Mexican has inherited a rich country. For generations he had little need to indulge in hard work, and his origin and training scarcely fitted him for the industrious, thrifty, methodical life necessary to build up the great commercial country in his possession.

"All these qualities are strongly developed in the Jew, who would readily influence his less practical Mexican neighbours."

## "THE FINANCIER AND BULLIONIST."

January 25th, 1909.

WHAT A CORRESPONDENT SAYS.

"We have received the following interesting communication from a correspondent:—

"The article on the subject of President Diaz and the Jews, which appeared in your columns on the 8th inst., raises a question of great interest and importance both to Mexico and the Jewish community, and, as one who has given some thought to the problem of which it offers a solution, I am tempted to lay my views before you. At the outset let me pay a tribute to the man who has been responsible for introducing this subject to the notice of the British people. Mr. John De Kay may justly claim to be the originator as well as the exploiter of a scheme which does credit alike to his business instincts and his humanitarian sympathies, and it is but natural that he should display considerable enthusiasm for the cause of which he is the foremost and earliest champion. His confidence and his ardour are in themselves an assurance that the project he has taken in hand will be carried to a successful issue. Quite apart

from that, I know that, as founder of the Mexican National Packing Company, he is not likely to associate himself with any commercial enterprise which is of an unpractical or visionary character. While not, perhaps, sharing all his enthusiasm. I am confident that the scheme he has now brought forward is, within certain limits, quite capable of realisation, and I am sure that, were it put into execution, its results would be very advantageous, not only to the country, but to the community it is designed to benefit. To my mind. Mr. De Kay's scheme is a most happy blend of business and philanthropy. Against philanthropic schemes whose single object is to relieve the sufferings or ameliorate the lot of persecuted humanity I have nothing to say. Still less am I inclined to condemn the philanthropy which has a commercial side. On the contrary, it appears to me that the most admirable form of philanthropy is that which can be defended upon economic grounds. Experience almost invariably proves that indiscriminate charity is demoralising to its recipients. On the other hand, assistance in the form of the provision of opportunities for useful and profitable employment is usually an unmixed blessing both to the labourer and the capitalist. Mr. De Kay's project is precisely of this nature, and for that reason is deserving of every possible support. His plan is to encourage the immigration into Mexico of Jews who, owing to the persecutions to which they are subjected in certain parts of Europe, are desirous of starting life afresh under happier social and political conditions. In Mexico they would be provided with ample opportunities of earning a good livelihood, free from the hardships which beset their path to-day."

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