

METEORIC CAREER OF A CAPTAIN OF INDUSTRY

The Ventures of Charles W. Morse Have Been of Such Magnitude That He Is Regarded as a Marvel by Conservative Business Men.

TWO years ago it was predicted that Charles W. Morse would be the master of the American marine, the foremost figure in the maritime world. The period for the fulfillment of the prophecy has arrived, but it has not come to pass, nor will it be realized in the immediate future.

The would-be dictator of the American commercial marine has met with the unexpected hindrances which at the time were not even within the realm of suggestion.

With the recent closing of the doors of three financial institutions with which he was identified prominently, it is now predicted—possibly by some of those who were the self-constituted seers of two years ago—that the brilliant career of Charles W. Morse as a captain of industry will end speedily.

At the time of the first prediction the situation was something like this: Not content with the ice trust, bank merger, telegraph, cable and telephone pre-eminence which he had acquired, Mr. Morse embarked in an undertaking which promised at the time to be of far more consequence to the commercial world than the famous steamship trust engineered by J. Pierpont Morgan.

In those days Morse had control of a considerable per cent of all the shipping on the seas flying the American flag. He made no secret of his ambition to control every American steamship line in the coastwise trade. He owned four lines out of Boston, a line between New York and Boston, two lines on the Hudson river and the Clyde and Mallory line between New York and southern ports. In all he was the responsible proprietor of no less than sixty-six vessels propelled by steam. These constituted a fleet much larger than many of the lesser European governments could command and larger than that of any country on the western hemisphere save the United States.

In his merging of the coastwise steamship lines Mr. Morse pursued the same general plan employed by Mr. Morgan in his creation of the

steel trust. When he took over the Clyde line, which had a capital of \$7,000,000, he doubled the capitalization without further preliminary. When he purchased the Mallory line, which had been the property of the family of that name for half a century, he expanded its \$3,000,000 to \$14,000,000. There was one striking difference, however, between his methods and those of Mr. Morgan—while the latter in his ambition to make his merger comprehensive paid millions for goods fit only for the junkshop, the former acquired only high class money making concerns.

The recent financial history of Charles W. Morse is now public property. In the course of time his methods were made the subject of criticism by the more conservative bankers, and men who had watched his deals shook their heads ominously. It was this feeling of insecurity of the great structure he had reared in the financial world that, ever widening and deepening, finally developed into a determination to eliminate its builder and his allies from the banking situation of New York city, already shaken to its foundations by various adverse circumstances. Virtually every institution with which his name had been connected suffered a severe loss of public confidence, due primarily to the more or less serious impairment of the three banks connected most intimately with his financial expansion.

Once a "Candy Butcher."

The life history of this man who succeeded eventually in putting himself at the head of corporate wealth to the value of at least \$325,000,000 is as interesting as it is marvelous. His first boyish attempt to make money was as a "candy butcher" on an excursion boat in his native state of Maine. Until recently he controlled twelve banks and trust companies, three insurance companies and seventeen steamship, telegraph, realty and other corporations.

Mr. Morse's career has been daring, even spectacularly so. Down in Maine they still call him "the red headed Napoleon."

He comes from a seafaring family long established in the town of Bath. His paternal grandfather was the first man to run a towboat in



CHARLES W. MORSE, "ICE KING" AND "CAPTAIN OF INDUSTRY."

Beginning In a Small Way In the Maine Ice Trade, He Developed Into One of the Most Conspicuous Financiers In America.

Maine waters. Morse's father planned and organized the Knickerbocker Tow-boat company, and his son saw a great deal of life on board ship in his early days. When he was seventeen years of age he made up his mind to go to college, and he entered Bowdoin in 1872.

The elder Morse was a man of considerable means, but he saw no especial merit in a college education, and he said so. True to his conviction on the subject and with characteristic Pine Tree State economy he declined to contribute to his ambitious son's attempt to become wise, and young Morse was obliged to resort to all sorts of expedients to pay his way at Brunswick. Even at this stage of his career he exhibited a monopolistic tendency. In the summer three or four boys used to peddle candy and fruit on an excursion steamer which made daily trips down the river to Boothbay harbor. Morse managed to obtain the exclusive privilege from the owner of the boat.

After his graduation he took up the work of bookkeeping in his father's office. The elder Morse speculated in ice, lumber and other Maine products, and his wide awake son gained a good idea of the business in that way. He wasn't content to let his father appropriate all the profit, and he soon began to speculate a little on his own account and with such excellent success that his father was glad to join him in buying up large quantities of ice and shipping it in chartered schooners to southern ports. This was a phase of the ice business entirely original with young Morse.

A Wider Field.

It wasn't long before Bath became too small for Charles W. Morse. He sighed for wider fields, but he did not sigh long. Instead he packed his trunk and started for New York. At the close of his first year in that city he was \$50,000 "to the good," all made from various profitable deals in the ice business. That was in 1875. From the time he first launched into the ice business he began to acquire plants, and he continued this process until he obtained possession of practically all the ice resources of the Kennebec, Penobscot and Hudson rivers. A bad year in the nineties crippled many small concerns, and these Morse promptly took over in payment of their indebtedness to him.

He did not become a conspicuous figure, however, until he had cornered the ice market. The first important development of the ice trust idea was made manifest in 1897, when the Consolidated Ice company was formed. This master stroke put an end to most of the small and struggling concerns and also put a great fortune in the pockets of Charles W. Morse. Two years later the American Ice company was born, and its head gained the title of ice king. The price of ice doubled in a week. Competitors were handled with no mercy and soon ceased to exist in appreciable numbers.

It was at this time that Mr. Morse became actively interested in politics—not national or even state, but plain municipal politics. He became a member of Tammany Hall and soon wielded a mighty influence in the inner councils of that organization. Some of the leading city officials became interested in his business projects, and a great scandal resulted. Charges of corruption were made on every hand, and whether true or not it was a cold day for Tammany when it went into the ice business. Its members who held prominent municipal offices were killed politically, but Morse made millions from the operation.

This brilliant financial coup would have satisfied some men, but it was merely a fresh stimulus to the expansive energies of the ice king. He reached out eagerly for a new field to conquer, and he began his campaign by acquiring a leading influence in all the New York banks that could be controlled by a man of his business power and capital. Almost before any one realized it he blossomed forth as a formidable competitor of Morgan, Rockefeller and Morton. The possibilities of the combination of two lines of activity was uppermost in his mind, and as soon as the proper moment arrived he proceeded to direct all his energies to that end. One was the consolidation of the Atlantic coastwise lines and the other was the control of a long string of banks.

It was in the effort to accomplish all this that Charles W. Morse, amazing manipulator that he was, overreached himself. GEORGE H. PICARD.

Novelties Gathered From Every Quarter of the Known Earth; Interesting Phases of Life Among All Conditions of Mankind

DOWAGER EMPRESS OF CHINA'S MARBLE SHIP.



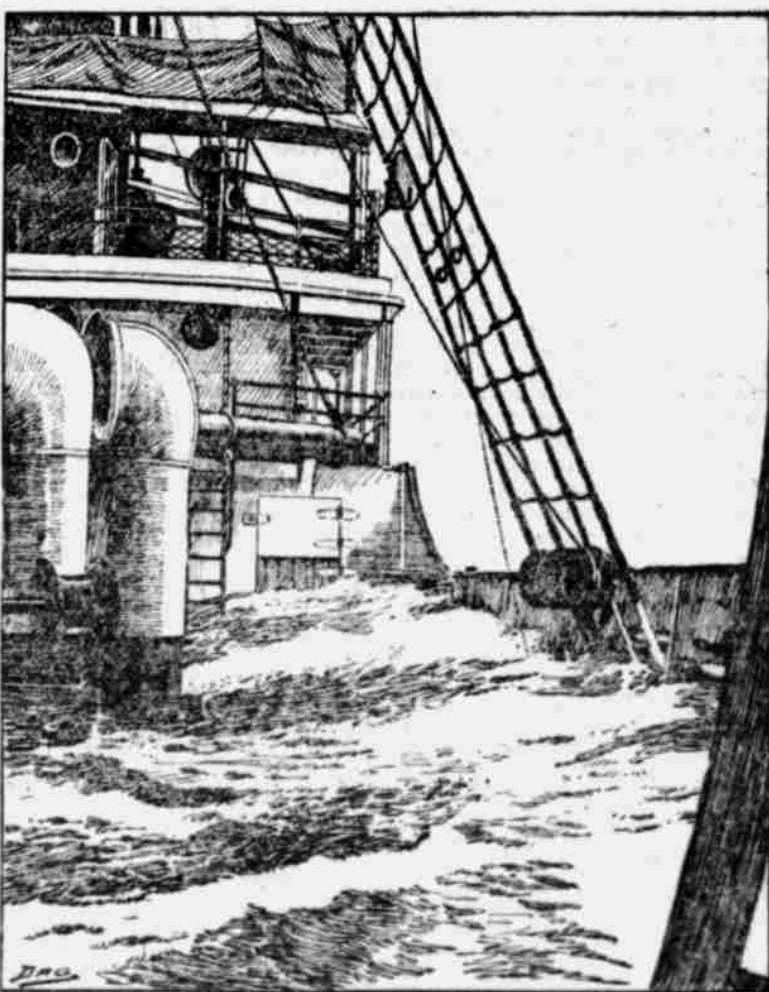
The picture shows a summer house in the garden of the royal palace at Peking which is fashioned in the form of a ship. It is built of white marble and resembles an elaborate Chinese junk. It is a favorite resting place of the aged dowager empress.

A NARROW ESCAPE FROM SERIOUS ACCIDENT.



The trying situation pictured herewith occurred recently on the steep, winding road between St. Moritz and Celerina, famous Swiss health resorts in the upper Engadine. A skidding party was returning from a drive when suddenly round the bend of the road a bobbed came whizzing down the slope. Luckily the shoe driver managed to dodge the coasters.

WILD WEATHER IN THE NORTH ATLANTIC.



The picture gives a vivid idea of the appearance of an ocean steamer battling with some of the heavy seas which are experienced during the winter season. The cut is from a snapshot taken recently during a heavy squall, when the decks were swept continually by tremendous waves.

PANTHEON OF THE HOUSE OF SAVOY.



The beautiful structure shown in the cut is the old burial place of the house of Savoy. It is at Vico Forte, in Piedmont, and is one of the finest examples of renaissance art in Italy. It is now superceded by the Superga, which has become the necropolis of the royal family of Italy.

THE KAISER'S NEPHEW.

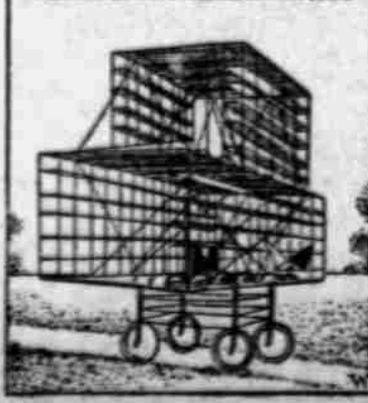
Prince Sigismund of Prussia, a nephew of the German kaiser, is about to serve an apprenticeship on a British man-of-war. Afterward he will make



a tour of the world accompanied by his English tutor. He is the son of Prince Henry, the head of the German navy, and is now in his twelfth year.

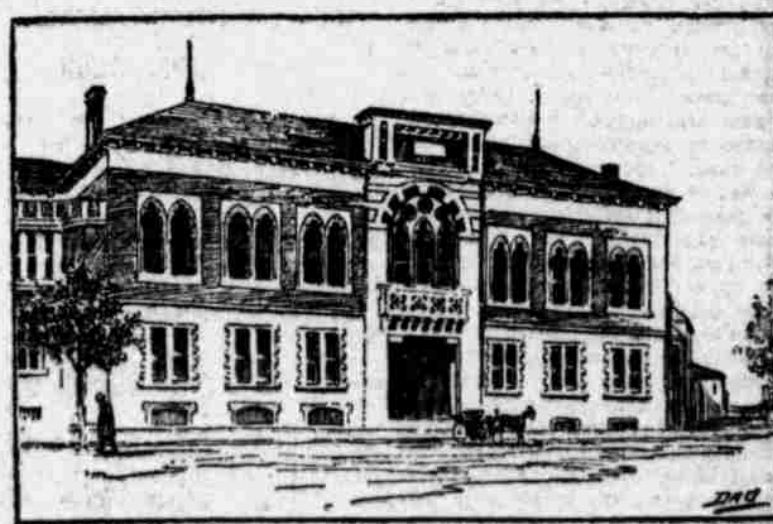
THE TALLEST AEROPLANE.

The distinction of being the tallest aeroplane in the world belongs to the flying machine shown in the cut. It was designed by J. W. Rossion of Har-



risburg, Pa., and is made of aluminum, steel tubing, bamboo, steel wire and canvas. It is propelled by a motor of seven horsepower, and its total weight is 800 pounds.

VERDI HOME FOR MUSICIANS AT MILAN.



The picture shows the handsome building which under the terms of Verdi's will is designed as a home for old and poverty stricken musicians. It is at Milan, the great composer's home, and is one of the most attractive modern structures in that beautiful city.

THE HIGHEST COLLARS IN THE WORLD.



The collars worn by the ladies of Peking, shown in the cut, are believed to be the tallest affected by human beings. These women begin to put on metal collars when they are young, one every year until they are married. Then the accumulation is permitted to remain during life.