

THE TECH

VOL. XXXI. NO. 83

BOSTON, MASS., THURSDAY, JANUARY 11, 1912

PRICE TWO CENTS

HOCKEY TEAM PLAYS AT YALE SATURDAY

First Game to Be Played in the New Yale Rink—Much Improvement.

The Technology hockey team will play its second intercollegiate game Saturday, when they meet Yale at New Haven. The team is even better than when it defeated Harvard, but it will have to do its best, however, for Yale has shown itself to be a strong and fast team, having already won two games from Cornell. The game will be played in Yale's new indoor rink, and will be the first game played there. This game is the only athletic event coming during the holiday week at Yale, and promises to arouse much interest.

Coach Clifford has been putting the team through a very strenuous series of practices in order to get them into the very best of condition. At yesterday's practice they played two Harvard Freshman teams, winning from both by a score of 1 to 0.

The forwards are getting faster every day and are passing accurately, and the forward passes are getting less numerous. Captain Sloan is "right there" with the fast rushes, and Hurlbutt is pushing him hard for first honors. Storke, Yearance and Fletcher have also shown themselves to be clever players. Although playing coverpoint, Stucklen is no mean forward, and his rushes are about as effective as any.

Very few shots are getting by Eichorn, and Ranney is stopping them whether they come high or low. Whittlesey and McLeod can be fitted in almost anywhere in the defense. The men to take the Yale trip are Ranney, Sloan, Hurlbutt, Storke, Yearance, Fletcher, Stucklen, Eichorn, Whittlesey and McLeod.

CATHOLIC CLUB DANCE.

The Catholic Club have been working hard making preparations for their dance which is to come off on Monday evening, February 5th. The committee have been very fortunate in being able to secure the ball room of the Hotel Somerset for this social event, and they have put forth their very best efforts to make this a greater success than ever before. Poole's Orchestra has been obtained to furnish the music, and it is expected that every member of the Catholic Club will be on hand to promote the success of this enterprise.

Mrs. Maclaurin has consented to be one of the matrons, and there will be a number of other ladies who will act in a like capacity.

RHINE TALK REPEATED.

Professor H. W. Shimer of the Institute talked last Tuesday evening before the Boston Society on "The Rhine, Geological and Picturesque." His talk was almost the same as the one that he gave the Miners last Thursday, for in both he exhibited the collection of slides that he gathered during his trip to Europe last summer. These lectures form part of the course in European Geology which Dr. Shimer is giving at the Institute.

It will soon be time for the actors and "actorines" who are going to help build "Castles in Spain" to be showing up.

POLITICAL ECONOMY EXAMINATION PAPERS

Questions Should Aid Juniors in Preparation for Mid-Year.

Through the courtesy of Professor Dewey THE TECH is enabled to print several of the past mid-year examinations in Political Economy. The papers include those given in the years 1906, '07, '08, '09 and '11. These papers should prove of great value to the Juniors in their preparation for the examination, which comes from 9 to 11, Tuesday, January 16th.

Explain: "Value depends on marginal utility."

Illustrate the law of rent by a diagram, and explain.

What are the advantages and the disadvantages of collective bargaining?

What is the relation of profits to prices?

What are the advantages and the disadvantages of large-scale production?

What would be the probable results of the free coinage of silver?

On what grounds is the tax inheritance justified?

What is the Malthusian theory of population?

How is the rate of foreign exchange influenced?

Define:

- (a) Open shop.
- (b) Natural monopoly.
- (c) Laissez-faire policy.
- (d) Metayer system.
- (e) Sweating system.

Millionaire Jones has \$50,000,000 invested in stocks and bonds. Would the wage-earner be benefited if Jones should sell his securities and spend freely (a) by gifts to charities; (b) by endowing libraries, art museums, and colleges; (c) by generous expenditures for personal and family luxuries?

Mention the special advantages and disadvantages of each of the following forms of business organization: (a) the single entrepreneur; (b) the partnership; (c) the corporation.

What is the relation between rent and the value of land?

Define: (a) greenbacks; (b) the Treasury gold reserve; (c) price; (d) interest; (e) bank money; (f) legal tender.

Does the clerk in a bank perform economic service to the same extent as the machinist? They receive the same salary. Explain.

Is the following a satisfactory statement for a national bank (a) in New York; (b) in Boston; (c) in Salem?

Loans and discounts.....	\$307,000
United States bonds.....	100,000
Real estate and furniture.....	20,000
Expenses	6,000
Due from reserve agents.....	55,000
Cash on hand.....	40,000
Total	\$528,000

Capital stock paid in.....	\$100,000
Undivided profits.....	15,400
Bank notes outstanding.....	108,000
Deposits	304,600
Total	\$528,000

What is meant by employers' liability? What substitutes have been introduced in England and Germany?

What is the relation of value to marginal utility? Use a diagram if possible.

Six sellers of bicycles are willing to sell at \$20, \$22, \$24, \$25, \$27 and \$30. (Continued to Col. 3.)

TALK ON MEXICO AT TECH CLUB SMOKER

Mr. Ross Turner Entertained an Appreciative Audience Tuesday Night.

Mr. Ross Turner, instructor in water-color in the Architectural course, was the speaker at the fourth evening of the season of smoke talks at the Technology Club. Mr. Turner took Mexico as the subject of his talk and handled this subject exceptionally well. Mr. Turner has spent some time in Mexico, making a study of the people and customs, as well as noting its beauties.

The speaker told first of the general customs of the country, laying great emphasis on the character of its food and drink. He advised prospective visitors to our Latin-American neighbor to leave the drinking water severely alone, and if they must use it to do so only to bathe in, for it is in this use alone that it serves its purpose well. Mr. Turner told of the beauties of the architecture, some of the best examples of which were in existence before the Pilgrims had settled in Massachusetts.

There were only a few present but all were interested every moment, and after the speaker had finished his talk he was kept busy answering questions for over an hour.

POLITICAL ECONOMY.

(Continued from Col. 2.)

respectively. Six buyers are willing to pay \$40, \$35, \$32, \$30, \$28 and \$25. At what sum will price be established?

Does spending of money for immediate luxuries create a greater demand for labor than saving and depositing it in banks. Discuss briefly.

What are the defects of the national banking system?

What is the par of Foreign Exchange with England? What are the maximum and minimum limits of exchange rates, and what factors determine these limits?

John Doe buys a piece of real estate for \$15,000. At the time of purchase the property was assessed at this sum and the tax rate was \$12. A few years later Doe wishes to sell this property to Richard Roe. The tax rate has gone up to \$18 per \$1,000. The earning capacity of the property has not increased. The current rate of interest during the whole period has been 5 per cent. At what price will Doe sell the property?

A bank has the following statement:

Resources.	
United States bonds.....	\$ 20,000
Real estate and furniture....	10,000
Cash on hand.....	70,000
Total	\$100,000
Liabilities.	
Capital stock.....	\$100,000
Total	\$100,000

Fifty thousand dollars in bills and notes are discounted at an average rate of 5 per cent. per annum, and for an average time of three months. Those receiving discounts take \$5,000 in cash, \$15,000 in bank notes, and the remainder in the form of deposit accounts. How will the statement then read?

Explain collective bargaining.

Explain the difference between free and economic goods.

Is an insurance agent a producer of

(Continued to Page 2, Col. 1.)

LAST T. C. A. MEETING BEFORE EXAMINATIONS

R. Perry Bush to Talk on "The Religious Man" in Union This Noon.

The T. C. A. wants a good crowd to show up in the Union this afternoon to hear Dr. R. Perry Bush talk on "The Religious Man and the Sources of His Inspiration." Twenty-five minutes out of a dull noon hour is not too much to spend in listening to such a talk as Dr. Bush can give. He is pastor of the Chelsea Universalist Church, is Grand Chaplain of the Massachusetts Lodge of Masons, and is also one of the editors of the Atlantic Monthly.

Every man who heard Mr. Mead's inspiring talk last week ought to be willing to come himself and to make a special effort to bring some one else with him.

INFORMATION BUREAU.

The Boston Co-operative Information Bureau held a meeting in Huntington Hall yesterday afternoon at 4 P. M., to endeavor to explain their purpose and secure members. There were only 25 present. The bureau purports to be a clearance house of information, whose information on all subjects may be obtained in the same way that books are obtained at a library. There are three types of members; first, those who will cooperate by loaning material and of assistance; second, those desiring to subscribe, the subscription being two dollars a year. These members receive a monthly bulletin telling the progress of the society as well as its resources.

The third class of members is a combination of the first and second, those desiring to subscribe as well as donate information. The Librarian of the Boston Public Library was present, and he said this bureau was the germ of an excellent scheme which he hoped to see increase to infinite proportions. The Institute is one of the first type of members, and the Librarian is an ex-officio member of the board.

PUBLIC SPEAKING.

The last exercise in public speaking will be held this afternoon in 11 Engineering B. Those interested will please note the change of room. The speakers are as follows: Mr. F. W. Blackwood, Insurgency in Education; Mr. H. G. Bruner, The Prentice System of the Pennsylvania Railroad; Mr. W. E. Caldwell, Tripoli; Mr. N. Clark, Our Merchant Marine; Mr. E. Hurst, Why Taft Should Not be Re-elected.

The exercise is open to the public. As the hour is close to the examination period and most men are particularly busy, it is hoped that friends of the speakers will make a special effort to be present and lend their encouragement.

Thursday, January 11.

No TECH issued tomorrow, January 12th.

1.30—T. C. A., R. Perry Bush, D. D.—Union.

Friday, January 12.

6.00—Hockey Practice—Arena.

Saturday, January 13.

Hockey—Tech vs. Yale, at New Haven.

8.00—Wrestling—Tech vs. Salem Y. M. C. at Salem.

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THURSDAY, JAN. 11, 1912

IN CHARGE OF SATURDAY ISSUE.

EDITOR—Chandler, L. W., 1912.
 Associates—Foot, F. C., 1915; Spencer, W. S., 1915.

No issue of THE TECH will be published tomorrow, but we will have a paper out as usual on Saturday morning. Saturday's paper will be the last for the first term.

POLITICAL ECONOMY.

(Continued from Page 1, Col. 3.)

wealth? Explain.
 What are the special advantages of the corporation in the organization of industry?

Illustrate the determination of price by a diagram.

Define:

- (a) Seigniorage.
- (b) Greenbacks.
- (c) Fiat money.
- (d) Asset currency.

Explain reserve system of national banks.

What factors determine the rate of foreign exchange?

Give a list of arguments in favor of protection.

Explain the law of rent.

Do profits enter into the price of a commodity?

Explain life insurance by the level premium plan.

What is the difference between socialism and anarchism?

(Continued to Page 4.)

RELAY TEAM INACTIVE DURING THE VACATION

First Race to Be Run Against Harvard at Providence in February.

The relay team will be inactive during the vacation as the first race will not come until after the second term has started. The team this year should be one of the best that Technology has ever had in the field. Two of the regulars of last year's squad are on the squad this year, and every man is running at his fastest time.

The half-mile team is scheduled to run several races during the second term. The first one will be with Harvard, on the 22nd of February, at Brown. This team is very fast and it will take a pretty good team to lead them: The quarter-mile team will run at the B. A. A. meet February 10, and again at Brown on the same day, as the other team will run and probably with Harvard.

INTERCOLONIALS WIN.

Although outclassed by the Three Rivers team the Intercolonial seven won the hockey game at the Arena last night. The score up to the last five minutes was a tie, 3 to 3, when Osgood and Small got some lucky shots which decided the game.

Skilton, the first skater of the Intercolonial team, at last met his match in Baptist and Malone, who blocked every one of his rushes. These two men were the stars of the game.

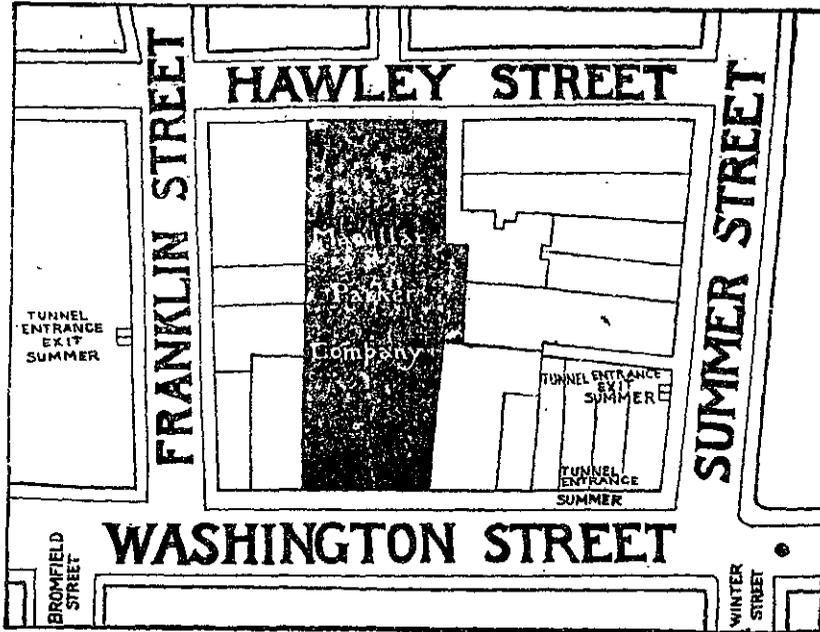


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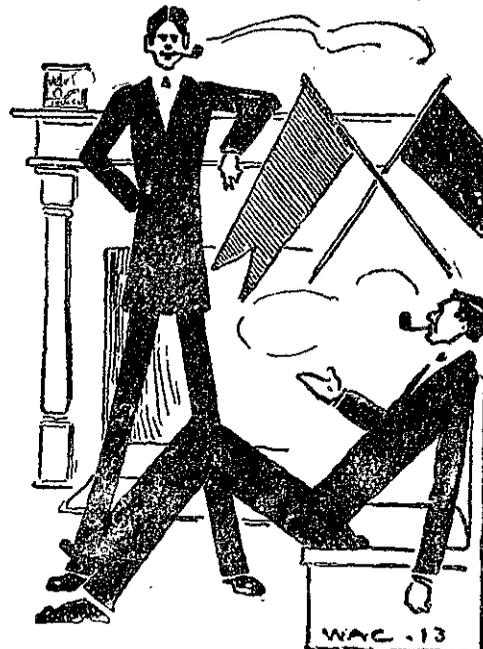
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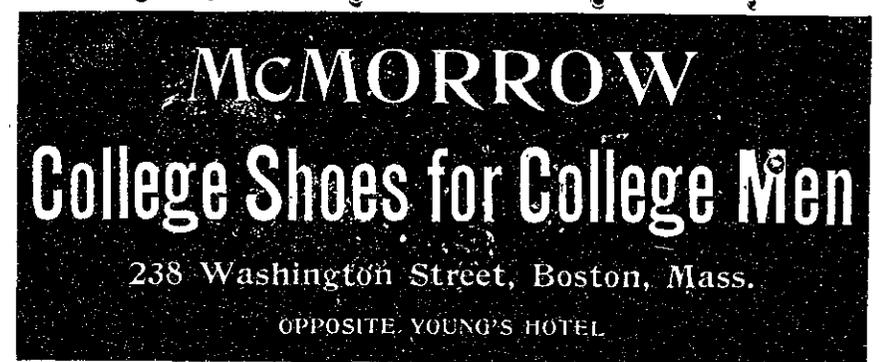
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