

The first thing which strikes a traveller in the United States is the innumerable multitude of those who seek to emerge from their original condition; and the second is the rarity of lofty ambition to be observed in the midst of the universally ambitious stir of society. No Americans are devoid of a yearning desire to rise; but hardly any appear to entertain hopes of great magnitude, or to pursue very lofty aims. All are constantly seeking to acquire property, power, and reputation; few contemplate these things upon a great scale; and this is the more surprising, as nothing is to be discerned in the manners or laws of America to limit desire, or to prevent it from spreading its impulses in every direction. It seems difficult to attribute this singular state of things to the equality of social condition; for as soon as that same equality was established in France, the flight of ambition became unbounded. Nevertheless, I think that we may find the principal cause of this fact in the social condition and democratic manners of the Americans.

## Hiram J. Halle—A Memorial

We have learned with regret of the death, on May 29 of last year, of Hiram J. Halle, president of Universal Oil Products Company of New York City, who was a member of the Society for the last fifteen years of his life.

Born in Cleveland in 1867, Mr. Halle entered industry at an early age. Soon thereafter he developed the Fisher Book Typewriter, which became a component of the Elliott-Fisher Bookkeeping Machine. His inventions included also the system of looseleaf accounting and the device for the cross-totalling of adding machines. While in charge of a small company, owned by J. Ogden Armour of Chicago, he was instrumental in developing a process of "cracking" petroleum to produce gasoline. For thirty years prior to his death he was a significant figure in the oil industry.

Mr. Halle's interest in education was exemplified by his association with the Graduate Faculty of Political and Social Science, often called the "University in Exile." He helped to

establish the "university" in the New School for Social Research and became a member of the permanent board of trustees. In fact, its foundation was made possible through his underwriting of the cost of \$60,000 a year for two years, defraying all expenses beyond the total contributed by many others. The diversity of Mr. Halle's interests is shown by the fact that he was a member of the Lawyers Club of New York, the American Petroleum Institute, and the Society of Automotive Engineers.

## Secretary's Column

In addition to the exchanges which have already been listed, the Secretary acknowledges with gratitude the following:

From Tanners Council of America, New York City: *Trade Survey Bureau*.

From William and Mary College, Williamsburg, Virginia: *Quarterly*.

From Worcester Historical Society, Worcester, Mass.: *Bulletin*.

From State Department of Wyoming, Cheyenne: *Wyoming Annals*.

### FOREIGN

From Manufacturers Publishing Co., Ltd., Sydney, Australia: *The Australasian Manufacturer* (weekly).

From Royal Bank of Canada, Montreal: *Monthly Report*.

From Archivo General del Gobierno, Guatemala, Central America: *Boletín del Archivo General del Gobierno*.

From Banco Central de Chile, Santiago: *Boletín Mensual*.

From Nottingham Chamber of Commerce, Inc., Nottingham, England: *Journal* (monthly).

From Royal Economic Society, London, England: *The Economic Journal*.

From Institute of Bankers in Ireland, Dublin: *Journal* (quarterly).

From General Comision de Coordinacion, México, D. F., México: *Planificación Económica*.

From Departamento Autonomo de Prensa y Publicidad, México, D. F., México: *Revista de Estadística*.