

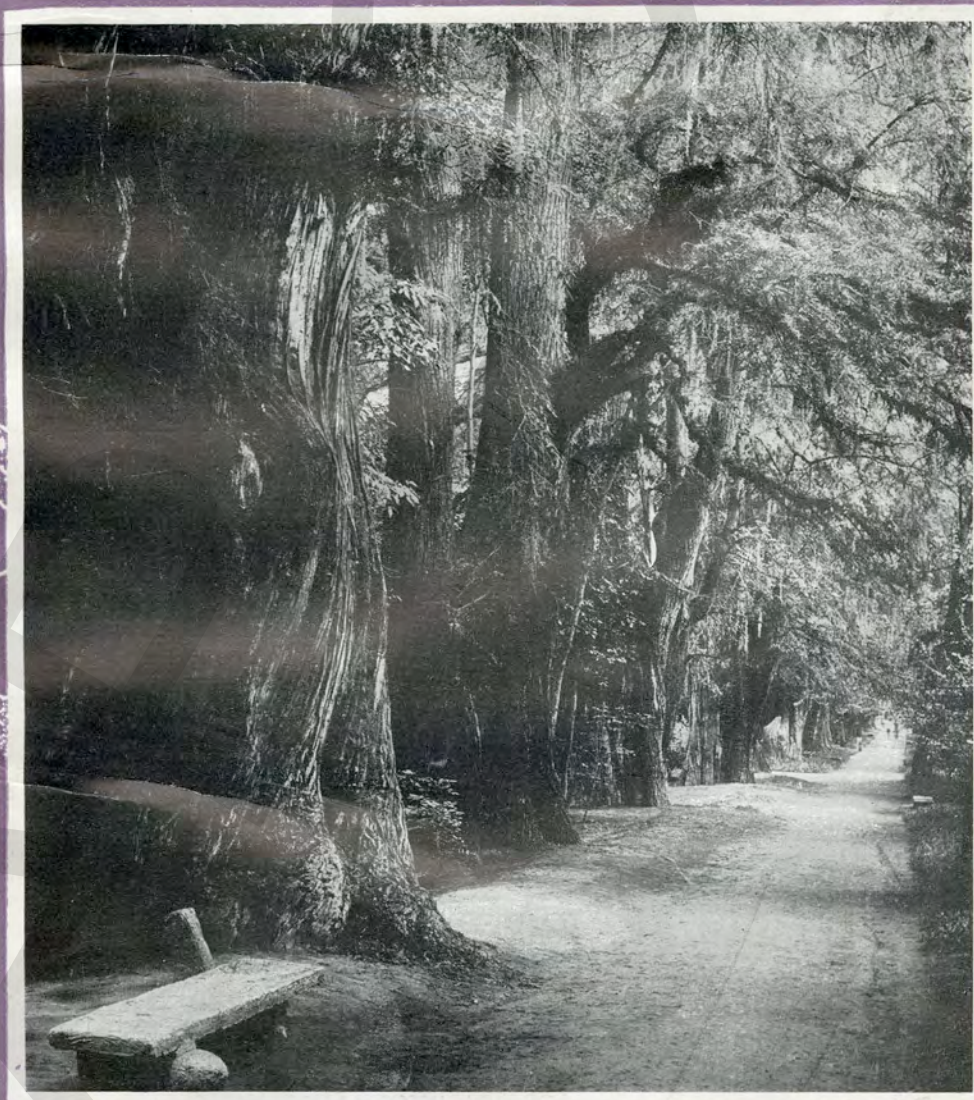
MODERN MEXICO

MEXICO MODERNO

Vol. IV

JANUARY 1933

No. 3



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To the Tourist:-

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See how the Native people weave their blankets, make their pottery (which is so famous the world over), till their crops (still in the quaint fashion), sell their wares at the different stations as you travel along the highways, byways and railroad stations, their musical greetings of the day, and hear the sweet romantic music which is instilled in the hearts of the Mexican people. There is something in a trip into this famous country, that will make you plan many more trips here, and something that cannot be found in any trip to Europe.

Before going to Europe consider a trip to Mexico, just across the southern border of the United States, for your vacation trip. No doubt you will be well pleased with your selection.

To the Investor:-

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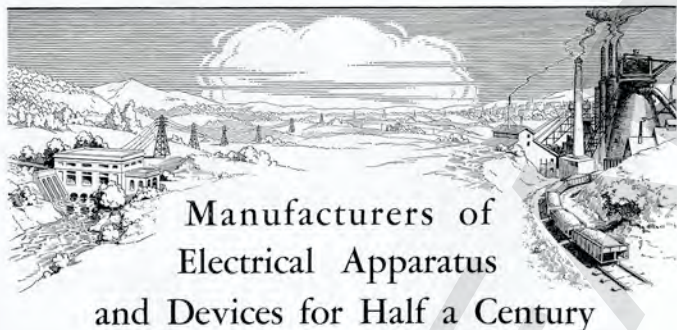
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MENTION "MODERN MEXICO" MAGAZINE WHEN WRITING TO ADVERTISERS

MODERN Mexico

MEXICO MODERNO

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Vol. IV

No. 36

Made in Mexico

NOT so very long ago—as a matter of fact too recently for the good of the country—Mexican manufacturers strove to imitate the products of other countries and exerted their ingenuity in trying to hide from the consumer the fact that the goods he was about to purchase had been "made in Mexico". At times, they went as far as to insinuate or imply that the merchandise was imported.

This was especially true in the case of new products, and the motto seemed to be: "use a foreign label if you would succeed".

From a patriotic, and even from a common sense standpoint, this practice is reprehensible

but if one deal with the public, one must strive to please the public, and in the eyes of a vast majority of the Mexican purchasers the "made in Mexico" label was synonymous with poor taste and inferior quality. Snobbishness, pure and simple ignorance, but such was the case.

The trend of public opinion in Mexico, nowadays, runs exactly in the opposite direction. Today the "made in Mexico" label is the pride of the Mexican manufacturer and the choice of the Mexican purchaser.

This is a most commendable attitude, both from a patriotic and a sound business standpoint, but we must not be swayed by sentiment. Patronizing home industry is alright. The man who makes his goods in Mexico, pays his taxes and has the welfare of the country at heart is certainly entitled to the patronage of his countrymen, but he must remember that his customer is, in turn, entitled to a product that represents the very best efforts of which the producer is capable.

It is up to the manufacturer to uphold the prestige of the label "Made in Mexico" should do justice to the honesty and ability of the manufacturer and the merchant.

In justice to the Mexican craftsman, it must be said that his products are of sterling quality and in justice to the Mexican manufacturer it is only fair to say that he spares no effort to improve the quality of his articles and that the products of many Mexican factories would be a credit to countries that are far more advanced in their industries.

The main fault seems to lie with insufficient volume of production, with the exception of the textile industry. However, this is being rapidly overcome and Mexican brands of merchandise are becoming better known each day.

Mexico has a variety of manufactured articles, typical of the country, that are obtaining and over-increasing demand. This is particularly true of ornamental and artistic products: blankets, weaves, baskets, glassware, pottery, tile, carved leather work etc.

And these articles are truly a credit to the label "Made in Mexico".



Air view of Mexico City showing Plaza Mayor, the Cathedral and National Palace, built on the site where formerly stood the mansion of Moctezuma, the magnificent Aztec emperor.

MEXICO CITY: America's First Metropolis

By MALCOLM LA PRADE

Courtesy American Traveler's Gazette

MEXICO CITY was the first metropolis of the Western Hemisphere. It was already old when Cortez came with his adventures from Spain in 1521. Mexico had marble palaces when the natives of North America were still living in wigwams. A school of painting was founded in Mexico nine years before the Pilgrim Fathers reached Plymouth Rock. Mexico City built a great Cathedral sixty-three years before the Dutch settlers brought Manhattan Island from the Indians.

Mexico was printing books and music, on presses brought from Spain, a century before the first printing press was set up in England. So the Mexican today may justly claim that his country knew a thing or two about civilization long before it arrived in the United States.

Go down to the south of Mexico and you will find the remnants of a civilization resembling that of early India—great temples and palaces now in ruins and almost lost in the tropical jungles. The origin of the early peoples who developed Mexico

so far in advance of the rest of the North American continent is a matter of speculation. In many respects they resembled the Mongolian races of China and may have crossed over via the Bering Straits at some remote period and made their way south by land, or perhaps sailed across the Pacific in catamarans or junks.

At any rate Mexico, with its mild climate, its tremendous mineral wealth stored away in the mountains, its rich valleys producing almost every known kind of fruit and grain, offered a simpler problem to settlers than the colder North with its forests, wild tribes and animals. And it was here that a wandering tribe known as the Toltecs founded the first civilization of America. They chose the great valley of Mexico, 60 miles long and 30 miles wide, which stands about midway in the country at an elevation of 7,500 feet, surrounded by a great rampart of snow-covered mountains. Five lakes were spread out over this valley, and the soil was unbelievably fertile.

Here these primitive builders constructed enormous pyramids to the

Sun and the Moon, artificial mounds of earth and rock cased in adobe blocks, and around the pyramids they built a city covering five hundred acres, filled with palaces and temples whose ruins are slowly being brought to light. They understood scientific methods of agriculture when the inhabitants of Northern Europe were still eating wild boar's meat, and they had developed an elaborate system of religious ritual like the people of ancient Egypt.

At sometime—probably during the fifth Century—the Toltecs disappeared as mysteriously as they had come. One theory is, that in experimenting with agriculture, they learned to make "Pulque", a spirituous liquor from the juice of the maguey plant, and eventually drank themselves to death.

A hundred years after these remarkable architects disappeared from the valley of Mexico, the Aztecs, ancestors of the present day Mexican native, appeared on the horizon after years of wandering.

According to the Aztec legend, a god—whose name no one can

pronounce—had warned his people that they should not stop wandering until they found an eagle, perched on a cactus eating a serpent. When they reached the shores of the biggest lake in the Valley of Mexico they saw, on a small island, an eagle standing on a cactus with a snake in its talons, and their High Priest told them that here they should stop and build a great city, which they did in the year 1325. This was the original city of Mexico, and down to this day, on the Mexican flag you will see the eagle sitting on a cactus, preparing to dine on a snake. The name Mexico is derived from "Mexitli", the Aztec's God of War.

In the year 1521 Cortez, with his little troop of four hundred Spaniards, landed at the point where the port of Vera Cruz now stands, burned their ships and set out on a march across the mountains to capture the capital city of the Aztecs. Six months later, after innumerable hardships, the adventurers stood on the rim of the valley and looked down on a scene so marvelous as to appear almost unreal.

Stretching away at their feet were forests of sycamore and cedars; beyond these were yellow fields of corn and enormous maguey plants, mingled with orchards and vast flower gardens. In the center of the valley was the great lake, its shores built up with towns and villages, and in the center of the lake was the City of Mexico, with her white palaces, temples and huge pyramids seeming to float on the water. All around, standing out clearly against the blue sky, were the snow-covered peaks.

The lake was filled with canoes carrying flowers, fruits and vegetables to the markets of the city. The whole floor of the valley swarmed with busy people, defended by an army of 50,000 Aztec warriors. The little troop of Spaniards, fifteen horsemen, 7 cannon and 350 infantrymen, marched down into the valley and made themselves the masters of Mexico, which at that time probably contained more gold and silver than all of Europe put together.

The story of this conquest has been told by Prescott and makes far more exciting reading than any purely fictional adventure story. To thoroughly enjoy a visit to Mexico City, you should at least scan this famous book and learn something of the most romantic episode in the history of the Western Hemisphere. You will get more of a thrill out of Mexico for having read it, although things have changed considerably since the days of Cortez and the Aztec Emperor Moctezuma. When you visit Mexico today, should you go by sea, your ship will also land at Vera Cruz, now a thriving port, if a somewhat hot one, with a population of about fifty thousand people. The whole fleet of Cortez could easily be placed on one deck of your modern motorliner, and your landing arrangement and reception on shore will be much more comfortable than the first Spanish visitors enjoyed.

Instead of requiring six months for the trip up to Mexico City, you now make it in a modern Pullman car in fourteen hours, during which time you go from the tropical climate of the coast to the clear, bracing air of the table-lands 7,500 feet above the sea level.

At first your train passes through the low and warm areas where sugar cane grows. You will see it being carted along the road, drawn by

bullocks and piloted by a cheerful looking bare-footed native in his big straw sombrero.

Here and there are little farm houses, their red tile roofs adding bright spots of color to the landscape. Tropical plants and flowering trees appear in gardens. Then the grade rises, the air becomes lighter and cooler, the valleys narrow down and your train begins to pass through tunnels and rugged defiles.

Now you reach the table-lands where coffee and cacao is grown, instead of the bananas and sugar cane of the lower coastal belt. The train passes through the narrow canyon called "the Little Hell"; soon the high mountain peaks begin to appear in the distance and the landscape takes on a more northern character, with pine trees and scrubby oaks.

At every stop Indians, wearing their big hats and bright blankets, come down to peddle fruit, tortillas and tamales along the platforms. At Boca del Monte the train reaches an elevation of almost eight thousand feet and then comes down onto the central plateau, the Valley of Mexico, with its great city, its lakes and its background of volcanic mountains whose summits are covered with snow. You see Popocatepetl, the Mexican Fuji-Yama, and the sister peak which resembles a woman lying stretched out beneath the blue sky,

(Continued on page 10)



Xochimilco lake and canoes.

Mexican "Chicle" and American Chewing Gum

THE chewing gum industry is an American institution. The United States have a practical monopoly in the manufacture and consumption of chewing gum. The value of the manufacture of this product in the United States during 1930 (an average year which may be used as a standard) was a trifle over \$60,000,000, of which only about \$1,500,000 worth was exported. In other words, about 97½% of the industry's production was used for domestic consumption and 2½% was exported. These figures give an eloquent demonstration of the fact that there is an overwhelming majority of chewing gum addicts in the United States, even when compared with the total of the gum chewers of all the world, for the United States is the only country that manufactures chewing gum in an important commercial scale.

Yet, chewing gum was unknown in the United States until the middle of the last century. The first wad of "chicle" gum was brought to this country, from Mexico, by don Antonio Lopez de Santa Anna, a Mexican politician who was exiled from his country several times. During one of his periods of exile,



Chicle tree showing tapping method

he lived in Staten Island, across from the tip of Manhattan, in a small stone house at Sailors Snug Harbor. After living at this place for about one year, he suddenly left for Mexico, and forgot, in one of his desk drawers, a piece of chicle

gum which he used to chew—a habit acquired in Mexico where the best chicle gum of the world is produced in the States of Yucatan and Campeche and the natives have been chewing it for centuries—. This piece of chicle fell into the hands of a Mr. Thomas Adams, arousing his curiosity, and he proceeded to experiment with the new substance. At first, he tried to vulcanize it in order to test its possibilities as a substitute for rubber; then, it occurred to him that chicle might be used in the molding of artificial teeth, but a dentist friend of his spurned this idea; finally, he remembered that Santa Anna used to chew his chicle three times a day, an old Indian habit adopted by the Spanish conquerors of Mexico who believed that the Aztec girls had such beautiful and sound teeth because of their habit of chewing the chicle gum after their meals.

So Adams decided to boil the chicle, incorporating a little powdered sugar and flavored the product with mint; then, he flattened it with a rolling pin and cut it into squares. He sent the product, thus improved, to a confectionery at Jersey City and it proved to be quite a sensation: it sold as fast as it could be produced and Adams had to order a fresh supply of the gum from Mexico.

Within a short time, Adams and his sons devoted all their time to the manufacture of chewing gum. He patented the first machine for the making of chewing gum in 1871 and later added different flavors to his product. The business became increasingly prosperous.

All this happened a short time after Charles Dickens made the statement that the habit of chewing tobacco was the corner stone of American habits. Perhaps some of Dickens' successors would say the same about the habit of chewing gum, as it appears that the per capita consump-

JANUARY, 1933

tion of chewing gum in the United States ought to be around 1.25 pounds, considering a total population of 120,000,000 people in continental United States, and a production of 154,000,000 pounds of chewing gum per year.

At present, the chewing gum manufacturing industry has attained huge proportions in the United States. There are, according to the "Statistical Abstract of the United States, 1932", 37 factories engaged in the production of chewing gum in the United States. However, the three leading producers are: The Wm. Wrigley Jr. Co. of Chicago, which produces about 40% of the total; the Beech Nut Co., of Canajoharie, N. Y., which produces about 30% and the American Chicle Company, of Long Island City, N. Y., producing about 20%.

The 2½% of the chewing gum produced in the United States which finds its way into foreign markets goes to four principal countries: Great Britain, the Philippine Islands, Japan and France.

The principal ingredient of chewing gum, chicle, is extracted from the sap of the sapodilla tree (*achras zapotillo*) which covers great areas in the tropical jungles of Yucatan and



Cooking the chicle sap

Campeche. A tree must be at least thirty years old before it can be tapped and this operation can not be repeated until six years later. For this reason very little chicle is obtained from plantations.

Every year, the purchasers of Mexican chicle, must obtain concessions

from the Government for the exploitation of the sapodilla forests and send expeditions into the jungles. These expeditions are formed of agile natives who shin the tree and scarify the bark so that the sap may flow into the recipients placed near the trunk of the tree. All supplies required must be transported during the dry season, for the rains preclude the possibility of any communication between the chicle camps and civilization.

The sap obtained from the trees is carried to a concentration camp, where it is boiled, tested for water content, classified very carefully and packed in jute bags, until the dry season permits its transportation to the shipping points, from whence it is sent to the United States.

In seeking new areas of chicle production and new sites for their camps, the "chicleros" have discovered many interesting ruins of the Maya civilization. Thus has the lowly chewing gum habit been a powerful ally of archaeology and one can not help wondering if the piece of chicle forgotten by Antonio Lopez de Santa Anna was not the most significant event of his variegated and amazing political career.



Chicle contractor's headquarters at Campeche



Chicle in bags, ready for shipment

MEXICO CITY: America's First Metropolis

(Continued from page 7)

and you will experience something of the sensation of those old Spanish adventurers who made the trip with Cortez and looked down for the first time at the great Valley of Mexico.

The present Mexico City stands on the site of the old Aztec capital, though the lake has been partially drained off and diminished in size so that it is now three miles away from the city. The present day streets to some extent follow the plans of the city of the Aztecs. The central square occupies the ground where the Palace of Moctezuma once stood, and the Cathedral is built on the site of the great pyramidal temple of the Aztecs, the foundations actually being laid on the broken images of the Aztec Gods.

The principal business streets radiate from this central square, passing through the whole length of the city and terminating at the points where the old Aztec causeways once crossed the lake. Long ago many of the canals that intersected the Aztec city were filled in and made into streets, and Mexico City no longer suggests Venice as it did when the Spanish conquerors arrived.

It is said that within four years after Cortez and his little band arrived in the Valley of Mexico, the whole magnificent structure of the Aztecs had been completely demolished. Within seventy-five years the population had sunk from four hundred thousand to fifteen thousand.

Mexico City, as you find it today, is largely a product of the latter half of the 19th Century. During the short reign of the unfortunate Emperor Maximilian set up by Napoleon III as Emperor of Mexico, work was begun to modernize and beautify the city. Parks and squares were created, wide boulevards were planted with trees and flowers, and handsome buildings, in the French style, began to take the place of older tumble-down houses, but still many of the principal streets and avenues were blocked off by property belonging to

convents and monasteries, which refused to sacrifice their ancient riches.

Under the leadership of the famous Mexican patriot Juarez, who overthrew the Empire of Maximilian, old land tenures were swept aside and the way opened for the rapid development of Mexico City which took place during the regime of Diaz, who encouraged foreigners to come into the country and establish their own residential sections.

Today Mexico City has a population of more than a million and is steadily increasing its area with new programs of streets and buildings. It now covers 20 square miles and around the outskirts are attractive country clubs, golf courses, and American type bungalows that remind you of country homes in California.

But in the old parts of the city the atmosphere still suggests the romance of Spain—and this, after all, coupled with the magnificent surrounding scenery, the clear bracing air and the shadowy form of an ancient, fantastic empire, gives the Valley of Mexico its appeal to the traveler.

Your program of sightseeing in Mexico City will begin with the great square, the "Plaza Mayor", which covers an area as large as five or six city blocks and has fronting on it several of the most interesting buildings. There is always a crowd here, both the busy and the idle, who occupy the park benches, enjoying the bright sunlight and leaving the problems of life to "mañana".

It was here that the wandering Aztec tribes saw the legendary eagle seated on the cactus, devouring the serpent and here they built their principal temples and the palace of their ruler. Here also the deciding battle between the Spanish invaders and thousands of natives took place, after which the temples were torn down and the debris used to fill up the canals, or to form foundations for Christian buildings. Even today it is difficult to make an excavation

in this neighborhood without digging up Aztec relics, bits of stone images and building materials.

The first house of the present Mexico City was built on this plaza, which became an execution ground for the Inquisition and a general market place where thousands of Indians came to trade with European merchants.

The first bull fights in America were held on this plaza in the year 1526, just a few years after the Spanish Conquest, and the sport, which the Spaniards had learned from the Moors, and the Moors from the old Romans, caught on in Mexico and became the favorite excitement of the people.

Mexican independence was proclaimed in this square in 1821, and it is still celebrated here on the night of September 15th by the ringing of the Independence Bell which hangs in the National Palace, fronting on the Plaza.

Occupying the entire northern side of the Plaza Mayor is the Cathedral, an enormous building of basalt rock and gray sandstone, with two towers capped by bell-shaped domes, and tremendously thick walls, which tradition says contains a vast store of treasure hidden there at the time the reform laws were enacted. The Cathedral is in a mixed Spanish renaissance style, but because of its great size and age, it makes an impression of dignity and beauty.

Inside the Cathedral are a number of interesting carvings and religious relics of all kinds, as well as the famous painting by Murillo, "the Virgin of Bethlehem", which is considered the most valuable treasure in the church. Another famous painting is the so-called "Christ of the Cacao Beans", bought with money obtained by the sale of an enormous quantity of these beans, given by Indians to the Cathedral at a time when beans were used as money by many of the Mexican tribes.

Some of the most remarkable

(Continued on page 29)

EDUCATION IN MEXICO

CONSIDERED from the viewpoint of their economic maintenance, there are three kinds of schools in Mexico: Federal, State and Private Schools.

If classified according to the training given to their students, the educational institutions may be divided into three kinds: Normal, Technical and University. Normal schools specialize in training teachers for primary schools; technical schools train their pupils for the practice of a non-literary profession, such as commerce, mechanical, electrical, different manual trades etc. Universities give training in the higher scientific or literary professions and comprise the following faculties: Philosophy and Literature, Law and Social Science, Medicine, Veterinary Medicine, Chemical and Industrial Sciences, Commerce, Administration, Music and Architecture. Altogether technical training is given at the Universities, these must not be confused with the special technical schools.

Attendance to primary schools is free and compulsory, in accordance with a constitutional prescription. No religious congregation or minister of any creed may establish or direct primary schools.

Kindergartens

Kindergartens are organized in accordance with the Froebel principles which have been modified in accordance with the needs of the children.

There are 27 kindergartens, supported by the Federal Government, having 296 teachers and an enrollment of 11,782 pupils. The Mexican States supported 54 kindergartens, having 186 teachers and an enrollment of 6,768 pupils. Besides, there are 182 private kindergartens with 163 teachers and 14,519 pupils.

Rural Schools

The development attained by the Federal Government in rural education is very important. Unfortunately, the latest figures available are those of the year 1928 which show a total of 3,392 federal rural schools, in care of 117 inspectors. 4,712 teachers and having an enrollment list of 284,056 pupils.

The State Governments support 4,754 rural schools, in care of 5,203 teachers, with a roll of 201,404 pupils. 1,799 rural schools are supported by private interests. These schools are in charge of 2,196 teachers and have 84,647 pupils.

Primary Schools

The Federal Government maintains 724 primary schools with a total enrollment of 256,412 pupils; the

State Governments support 4,657 schools with 597,037 pupils. Besides, there are 966 private primary schools with 63,202 pupils.

Secondary Schools

In 1931, the total attendance to secondary schools was as follows: Federal schools, 7,505 pupils; private schools, 2,927 pupils. A total of 10,432 pupils. The total number of these schools has been placed at about 80.

Technical Schools

Technical schools comprise a great number of subjects, from mere commercial academies, teaching shorthand and bookkeeping, to the complete industrial schools giving complete training for mechanical engineers or electricians. These schools are equal to the best in the world.

The Federal Government maintains 30 technical schools which have an enrollment of 18,974 pupils; the State Governments support 38 with 5,613 pupils and there are 126 private institutions with 8,330 pupils.

Universities

At the present time there are five Universities in Mexico. They are: The National University of Mexico, at Mexico City; the University of the Southeast, at Mérida, Yucatán; the University of Michoacán, called "de San Nicolás de Hidalgo", at Morelia, Michoacán; the University of Guadalajara, at Guadalajara, Jalisco and the University of San Luis Potosí, at San Luis Potosí.

The most important data concerning the organization and educational systems adopted by the National University of Mexico, is given hereinafter.

The preparatory courses taken in Mexico give the graduate a Bachelor's Degree, which does not enable him to practice any profession. Such courses are a mere requirement for professional training and tend to give the student a certain degree of "culture". Preparatory courses have been given in Mexico into several Bachelors' Degrees, as follows:

BACHELOR OF PHILOSOPHY AND LETTERS. (a requirement for inscription in the Faculty of Law and Social Science). This course comprises the following subjects:

FIRST YEAR	Class hours per week
English or French (practical course)	3
English, French or German (first course)	3

Etymology, (semester)	3
Spanish (practical course) (semester)	3
Latin (first course)	3
History of Mexico (pre-Cortesian, Conquest and Colonial period)	3
General History (Greece, Rome, Middle Ages)	3
Literature	3
Political and Economic Geography	3
Biology	2
Psychology	3
Hygiene of adolescence and youth	1

Total class hours per week 30

SECOND YEAR	Class hours per week
French or English (second course)	3
History of Mexico (Independence to modern times)	3
General History (modern and contemporary)	3
Latin (second course)	3
Mexican and Spanish-American Literature	3
Sociology	2
Economics	2
Logic	3
Ethics	3
Philosophic Doctrines	2
Accounting	2

Total class hours per week 29

BACHELOR OF BIOLOGICAL SCIENCE (a requirement for inscription in the faculties of Medicine, Dentistry or Veterinary), which comprises the following courses:

FIRST YEAR	Class hours per week
Etymology (semestral)	3
Spanish (practical course) (semestral)	1½
French or English (practical)	1½
English, French or German (first course)	3
General History (modern & contemporary)	3
Physics (applied to the special requirements of the profession and laboratory)	4
Botany (biologic-systematic)	3
Inorganic and laboratory Chemistry	4
Psychology	3
Hygiene of adolescence and youth	1
Constructive drawing	2
Total class hours per week	29

SECOND YEAR

French, English or German (second course)	3
Biology and elements of historic geology	2
Organic and Laboratory Chemistry	4
Zoology (biologic-systematic)	3
History of Mexico (from Independence to present times)	3
Logic	3
Ethics	3
General Literature	3
Pre-medical subjects (anatomy, physiology and laboratory technique)	3
Imitative drawing and anatomic modelling	2

Total class hours per week 29

BACHELOR OF PHYSIC-MATHEMATICAL SCIENCE (a requirement for inscription in the Faculty of Engineering), which comprises the following courses:

FIRST YEAR	Class hours per week
English or French (practical course)	3
English, French or German (first course)	3
Etymology (semestral)	1½
Spanish (practical course)	1½
General History (Modern & contemporary)	3
Complements of Arithmetic, Algebra, Geometry and Trigonometry	5
Cosmography	2
Higher Physics (first course and laboratory)	4
Geology and Mineralogy	2
Constructive drawing	3
Psychology	3
Hygiene of adolescence and youth	1

Total class hours per week 32

SECOND YEAR

English, French or German (second course)	3
General literature	3
History of Mexico (Independence to present days)	3
Physical Geography (Mexican examples)	3
Analytic Geometry and calculus	3
Graphic analysis and nomography	3
Descriptive Geometry	3
Superior Physics (second course and laboratory)	4

(Continued on page 19)



Tulum Ruins, East Coast of Yucatán, Mexico.
(Courtesy University of Pennsylvania Museum — Fairchild Aerial Survey's Photo.)

THE MAYAN MYSTERY

By GEORGE W. GRAY

A RECENT American expedition into the jungles of Guatemala, where the enigmatic ruins of magnificent Maya temples have long puzzled archaeologists, suggests a new theory to explain the strange riddle of why and how this antique American civilization declined.

There are many riddles of the Maya. We do not know whence they came. We are baffled by their amazing proficiency in mathematics and astronomy, a scientific lore far surpassing that of the Europe and Asia of its day. And how this rich flowering of science, art, architecture, culture could arise in the humid wilderness of Central America is a mystery matched only by the mystery of its disappearance: for when the Spanish conquerors came in the sixteenth century the jungle cities were mouldering ruins and the Old

Empire of the Maya was already hundreds of years in the dust.

Until a few years ago it was generally believed that the Maya civilization could be divided into two approximately consecutive periods of time: (1) the Old Empire, represented by the cities of Guatemala and adjoining lands east and west, and extending into the tenth cycle of Maya chronology, and (2) the New Empire, represented by the cities of Yucatán, and extending from about the end of the Old Empire until shortly before the arrival of the Spanish.

Recently, with the discovery of dated monuments in Yucatán as old as the oldest in some of the famous cities of Guatemala, this distinction between Old Empire and New has been modified. It is now accepted that certain settlements in Yucatán were made simultaneously with others

in the southern jungles, and the terms "Old Empire" and "New Empire" have come to denote mainly a geographical difference—the New referring to Yucatán, and the Old referring to settlements south of Yucatán in Guatemala, Honduras, Chiapas and neighboring States.

While recent research has thus pushed the New Empire, in its time scale, back into the Old, it has not solved the problem presented by certain evidence of the abrupt termination of the Old Empire.

This evidence is found in the huge monoliths or stelae which abound in the ruins of many Old Empire cities. It seems to have been a practice among these ancients to erect a monument at least every twenty years, carve the date in hieroglyphs, and thus leave a public record of the period. In larger cities, where the populations presumably were richer



"Temple of the Warriors" Chichén Itzá, Yucatán, Mexico.

and perhaps more given to ceremonial, these commemorative stelae were erected every ten years. And in great religious and cultural centres, like Copan in Honduras, and Uaxactun, Tikal, Quirigua and Piedras Negras in Guatemala, the practice was to erect and date a monument at the end of every "hotun" or five-year period. There are also some stelae of irregular dates, i. e. not corresponding to any hotun or multiple thereof.

When archaeologists learned how to decipher the date glyphs, and began to work out the chronology of the monuments, they were struck by the fact that no matter how early or how late a city's series of stelae began most of them came to an end within a short time of one another.

Thus the oldest dated city, Uaxactun (which has a monument inscribed with a Maya date which Dr. S. G. Morley correlates as of the year 68 A. D.), has its last stela inscribed (according to the same correlation) 639 A. D. Tikal, second of the Maya cities in age, so far as we can read the records, has 185 A. D. as the correlation of its earliest stela and 609 as that of the last. Copan began its record in 195 and ends it in 540; in Piedras Negras the series extends from 348 to 535, and in Quirigua from 471 to 550.

The earliest of these ending dates is 535 for Piedras Negras and the latest is 639 for Uaxactun—a period of about 100 years, during which

practically all the Maya cities of the Old Empire apparently ceased to erect monuments. Why did they quit? Was it because they abandoned their cities, as archaeologists heretofore have believed? If so, why did they surrender this magnificence to the greedy jungle? What happened to end the Old Empire of the first civilized Americans?

It is an answer to this last question that the American geologist Dr. C. Wythe Cooke recently brought out of the wilderness.

Of course, his is only a tentative answer, as most of the answers to Maya riddles necessarily are. For the past is so hidden that we can only piece out its complicated picture from scraps of evidence—a chance reference in an old chronicle here, a tantalizing bit of symbolism there, the position and recurrence of an undeciphered hieroglyph, fallen stones and realistic sculptures and conventionalized designs and fragmentary mural paintings, word-of-mouth legends and the mute testimony of the rocks, the soil, the trees, the birds and beasts, the climate.

The whole is a gigantic jigsaw puzzle scrambled into bewildering confusion, with many of the parts missing—a puzzle to tempt and try the keenest analytical prowess of the human mind. No Rosetta Stone of the Maya has ever been found, and there is little likelihood that any exists—for the Spanish missionaries have recorded in detail how they

gathered together and burned all the native books and other writings they could find. The idea was to stamp out paganism—not to try to understand it. It is no mere job of digging—to solve the profound enigma of this civilization that was dead before Columbus came.

Dr. Cooke, a member of the United States Geological Survey, spent last Spring in the Peten district of Guatemala. This is the region in which the Old Empire arose and in which it held out longest; for here, in the thick of this densely wooded interior, is situated the ruins of Uaxactun, the oldest and longest occupied city. Working under the auspices of the Carnegie Institution of Washington, and with a camp at Uaxactun as his base, Dr. Cooke made a geological survey of the Peten district.

He was impressed with its topography. There are uplands which rise at some places to a height of hundreds of feet, and are forested with large trees such as mahogany, chicle, and ceiba, but have hardly any underbrush. The contrasting lowlands, or "bajos", are flat plains, clothed for the most part with low, gnarled, twisted trees, small-leaved and thorny, festooned with large vines. During the six months of the rainy season the bajos are flooded. The water stands well into the dry season, making a series of far-spreading bogs. Indeed, about 40 per cent of the country is now lowland and swamp, and the problem of traveling is considerably complicated by the presence of these vast morasses of sticky mud.

But the ancient Maya, in Dr. Cooke's opinion, did not have any such difficulties. It is his theory that originally these swampy bajos were lakes, deep lakes suitable for navigation; that the Maya cities were built on the shores of the lakes, and that boats plied in lively commerce between the various settlements.

This suggestion that the Maya used water transportation offers an answer to another of the long-standing problems. For it is believed that the people had no beasts of

(Continued on page 27)

THE SILVER CENTURIES

By ADAM CARTER

Pan American Union Staff

THE optimist who said that every cloud has a silver lining would nowadays need all of his optimism to think that such a lining could be profitably employed. Silver has come upon evil days, and its future is surrounded by uncertainty. But what a glorious past it has! It played a most important part in making possible those voyages which led to the discovery of new lands and seas, and it was one of the main supports upon which a mighty empire was reared. At its call new cities rose, new nations were born, new life was given to the Old World. Ships were built to carry and to protect the treasured metal, fortresses appeared to guard the harbors whence it came, and fortresslike buildings were erected to store it.

The quest for silver and gold sent the Spaniards far into the unknown regions of the new-found world. That they did not always find the coveted riches, or were disappointed in what they obtained, should not be surprising. But their staunch belief that these metals would be found and the fortitude with which they carried out their explorations are truly amazing.

In 1526 Sebastian Cabot, then in the service of the King of Spain, reached the River Plate, and seeing some Indians wearing silver ornaments forthwith gave the stream the name of "Rio de la Plata", literally River of Silver. Then he spent three years in those regions, in a fruitless search for the white metal. The ornaments he had seen came from barter with inland tribes.

Cortés was more fortunate in his conquest of Mexico, but the gold and silver he found in the Aztec metropolis whose ruins may still be seen in what is now Mexico City did not come from any near-by mines. The treasure found was so far below expectations that, strange as it may seem, some of the men who had accompanied Cortés afterwards died in poverty. So dissatisfied were the soldiers with their share of the booty that they subjected Cuauhtémoc, the last Aztec Emperor, and one of his lords, to torment by fire, in order to draw from them a confession about a treasure the Indians were supposed to have buried. Nothing was learned because Cuauhtémoc could not be made to talk. When his companion cried out to him: "Confess, I can not bear this any longer!" the Emperor replied: "Dost thou think I am on a bed of roses?"

Pizarro, the conqueror of Peru, certainly could not have complained about a scarcity of the coveted metals. He had imprisoned Atahualpa, the last Inca, or King, of Peru, and the ransom, according to some historians,

consisted in filling two rooms full of silver and one room full of gold.

A glance at the map of Latin America shows clearly the faith the Spaniards had in silver. Argentina, the country of Cabot's *Rio de la Plata*, derives its name, of course, from the Latin *argentum*. The name *La Plata* was given to cities, provinces, harbors, islands, mountains, and lakes in Argentina, Bolivia, Colombia, Cuba, the Dominican Republic, Ecuador, and Panama.

The first silver mines to be discovered by the conquerors in Mexico, then called New Spain, were at Taxco, a little town in the Guerrero Mountains which was then occupied by Indians. This discovery took place in 1522 and marked the beginning of the transformation of Taxco, which to-day is an enchanting relic of colonial times.

The existence of silver in the lofty Mount Potosí in Bolivia was known to the Indians in pre-Conquest days, but it was not until 1546 that the city of Potosí was founded by the Spaniards and exploitation begun. In a little over a year 14,000 people had congregated in what proved to be the richest place in all the new domains. The Potosí mines are credited with having produced a large part of the silver exported from South America. To-day Potosí is decorously conservative; tin means more to it than silver, but the days are not so distant when the city was extravagantly rich, when money overflowed and prices reached fantastic levels. The expression "*Eso vale un Potosí*" (It is worth a Potosí) is still used in the Spanish language to convey the idea of enormous wealth.

The discovery of the amalgamation process in 1557 revolutionized the silver industry and gave it new impetus in Hispanic America. This process consists in applying mercury to silver ores, in order to eliminate extraneous substances and reduce the metal to a pure state. It is a generally agreed that credit for its discovery and employment as a practical method belongs to Bartolomé de Medina, a mineralogist born in Seville early in the XVth century, who came to Mexico in 1555.

At first silver was carried to the mother country in single vessels, but as exports increased the need for better protection led to the formation of the treasure fleets. These armadas, "teeming with men and bristling with arms", as one author has it, sailed at regular intervals over established routes, almost, if not completely, without regard to the operations of enemies. As additional protection, the waters around Andalusia and certain parts of the Indies were policed by war vessels. It was ordered by royal command that the



Pachuca Road to the Silver Mines

New Spain fleet should leave in April and the Tierra Firme fleet, which served the mainland of South America, in August.

Vera Cruz in Mexico (its full name is "Villa Rica de la Vera Cruz"—Rich Town of the True Cross), Amatique in Guatemala, Trujillo in Honduras, Porto Bello and Nombre de Dios in Panama, and Cartagena in Colombia became the silver ports of the New World.

The treasure from Mexico was taken from the highlands to Vera Cruz over trails that began eight or ten thousand feet above the sea. The output of the Peruvian mines was placed at Callao on the Pacific, or South Sea, fleet, taken to Panama City and thence to Nombre de Dios or Porto Bello, where it was transferred to the Tierra Firme, or mainland, galleons. These also went to Cartagena, the port of call for silver sent down the Magdalena River, from Colombia, Ecuador, and parts of Peru.

Fortifications were erected in all these ports to protect them from all possible enemies, especially against pirates, who never lost a chance to "twist the Spaniard's beard": Drake played havoc with Nombre de Dios in 1596; Panama City was destroyed by Morgan in 1671, and had to be rebuilt on a better site. But the protection given all these harbors certainly was not to be held in scorn. Cartagena was surrounded by walls so strong that to this day they stand almost intact. The castle of San Juan de Ulúa, in Vera Cruz, ranked as a first-class fortress even in the XIXth century. Besides, history shows that piracy,

in this case, did not pay. It emphatically did not, according to reliable sources, cover what may be termed its "cost of production", the amounts of treasure taken from the Spaniards by foreign powers being but a small percentage of what was safely carried over.

The ultimate goal of all American silver was the *Casa de la Contratación*, or House of Trade, in Seville. Here it was weighed by an official and placed in chests in the treasure chamber, whose substantial walls, strong doors, and double iron bars afforded ample protection. Besides, the treasure chamber and chests had triple locks, and one of the three keys required to open them was carried by each of the three officials of the House. To increase the protection, in times of unrest special guards were kept on duty at night.

To give an idea of production in the Indies, it may be said that from 1521 to 1660 more than 37,000,000 pounds of pure silver were shipped to Spain. The fortunes made from silver were, for those days, incredible. The *Veta* (vein) of the *Soledad*, near Pachuca, Mexico, yielded 6,000,000 pesos in one year, 1774. The owner of the mine, Don Pedro de Terreros, celebrated by presenting to King Charles the Third of Spain a 120-gun frigate—the equivalent of a modern ship of the line—and a loan of 1,000,000 pesos without interest.

The output of the *Valenciana* mine in Guanajuato, Mexico, has been estimated at more than 800,000,000 pesos. During the lifetime of its first owner, the Conde de Rul, it produced 226,000,000 pesos. The Count built several magnificent churches, each of which cost from 500,000 to 1,000,000 pesos. On an eminence near the mine he erected the Church of San Cayetano, which is one of the most beautiful in Mexico. It has three splendid Churrigueresque altars, and once supported a magnificent figure, maintained by contribution from the miners, amounting to 50,000 pesos annually.

José de la Borda, another mining magnate, in gratitude for the benefits derived from his enterprises, in 1757 built a church at Taxco which is considered to be perhaps the most complete monument of ecclesiastical art that exists in the Western Hemisphere. Many of the devout people of Taxco still come early every morning to begin their day by kneeling and praying in front of this church. La Borda also endowed the Cathedral at Mexico City and other churches with princely gifts, and to create a retreat for himself spent more than a million pesos on a magnificent garden, in the Italian style, located at Cuernavaca. The residence built in connection with this garden was later on occupied during the summer months by Maximilian, Mexico's ill-fated Emperor.

Mexico, which has produced more than a third of the world's silver supply, managed to hold its own even

(Continued on page 28)

The FEDERAL LABOR LAW

of the United States of Mexico

EFFECTIVE AUGUST 28, 1931

(Continued from November Edition)

HORIZONTAL HEMIANOPSIS

NOSE	
208.—Mutilations of the nose without nasal stenosis (narrowing of nasal passages)	0 .. 3%
209.—Mutilations of the nose with nasal stenosis	5 .. 10 ..
210.—When the nose has become a cicatricial stump with a severe nasal stenosis	10 .. 40 ..

EAR

211.—Complete unilateral deafness	20%
212.—Complete bilateral deafness	60 ..
213.—Incomplete unilateral deafness	5 .. 10 ..
214.—Incomplete bilateral deafness	15 .. 30 ..
215.—Complete deafness on one side and incomplete deafness of the other	20 .. 40 ..
216.—Labyrinthine vertigo (dizziness) traumatic (caused by injury), fully proven	20 .. 40 ..
217.—Loss or excessive deformation of eardrum (unilateral)	0 .. 5 ..
218.—Loss or excessive deformation of eardrum (bilateral)	3 .. 10 ..

VERTEBRAL COLUMN — DISABILITIES CONSEQUENT UPON INJURIES WITHOUT LESIONS OF THE MEDULLA (SPINAL CORD)

219.—Persistent deviations of the head and trunk with a severe interference with movements	10 to 25%
220.—With permanent rigidity of the spinal column	10 .. 25 ..
221.—Injury with lesion of the spinal cord when it makes walking impossible and results in lack of control of sphincters (rectum and bladder)	100 ..
222.—Injury with spinal cord lesion, when able to walk with the help of crutches	20 .. 20 ..

LARYNX AND TRACHEA

223.—Strictures resulting from scars which cause dysphonia (hoarseness)	5 to 15%
224.—When they produce dyspnea (difficulty in breathing)	5 .. 10 ..

Translation into English Supervised by The American Chamber of Commerce of Mexico, S. C. L.

225.—When the dyspnea is such that a tracheal tube has to be used permanently	40 .. 60 ..
226.—When dysphonia and dyspnea both exist	15 .. 40 ..

THORAX

227.—Disability which may result from lesions of the sternum when same produces a deformation causing abnormal function of abdominal or thoracic organs	1 to 20%
228.—Fracture of the ribs, when as a consequence thereof there is a functional interference with the thoracic or abdominal organs	1 to 60%

ABDOMEN

229.—When the accidents produce in the organs contained within the abdomen lesions which in consequence produce some disability, the indemnity will be paid after the disability has been duly proven	25 to 60%
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230.—Dislocations of the pubis which cannot be remedied or when there is an internal relaxation of the symphysis pubis (junction of the pubis bones)	15 .. 30 ..
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231.—Fracture of the ischiopubic or horizontal branches of the pubis bone when there is some resulting disability or vesical derangement or impaired ability to walk	30 .. 50 ..
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232.—Vicious cicatrices in the abdominal wall, producing disability	1 .. 15 ..
233.—Fistulae of the digestive tube or its appendages which cannot be cured by an operation and which produce some disability	10 .. 50 ..

GENITO-URINARY SYSTEM

234.—Complete stricture of the urethra (urinary canal) post-traumatic, incurable, that will require urination through a perineal opening (space between anus and genital	
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- organs) or hypogastric (lower abdomen) meatus (opening) 50 to 80%
- 235.—Complete loss of the penis that will require urination to take place through an artificial opening 50 .. 80 ..
- 236.—For the loss of both testicles in persons under twenty years 90 ..
- 237.—For the loss of both testicles in persons older than twenty years 20 .. 60 ..
- 238.—Prolapse of the uterus (falling of the womb) following a labor accident when duly proven and impossible of cure through an operation 40 .. 60 ..
- 239.—For the loss of a breast 10 .. 20 ..

DIVERSE CLASSIFICATIONS

- 240.—Insanity resulting from some accident and when it appears within six months after accident has occurred 100%
- 241.—The loss of both eyes, both arms above the elbow, amputation of a leg above knee on same side, medullary lesion (lesion of the spinal cord) due to any injury which produces a complete paralysis of both legs, with loss of control of the sphincters (retum and bladder) or incurable insanity, will be considered as total permanent disability 100%
- 242.—Purely aesthetic deformation (disfigurements) according to their nature, will be indemnified according to the opinion of the pertinent Labor Board only in case that in some way they will diminish the earning capacity of the injured person, taking into consideration the profession in which he or she is engaged.

TITLE VII

STATUTES OF LIMITATIONS

Art. 328.—Actions proceeding from this law or from labor contracts, collective or individual, must be taken within one year, with the following exceptions:

Art. 329.—The following shall prescribe in one month:

I.—Actions to nullify contracts made through error, fraud or intimidation.

II.—Actions brought by workers to obtain re-employment in positions filled by them at the time they became incapacitated by accidents or occupational maladies.

III.—Actions which workers are entitled to take

under section XXII of Article 123 of the Federal Constitution.

IV.—Actions taken by employers to dismiss employees with justification, or to submit them to disciplinary measures for errors committed by them, and

V.—Actions taken by employers to deduct wages of employees for errors committed by them.

In cases coming under fraction I the time will run from the moment at which the intimidation ceases.

In cases coming under fraction II the time will run from the moment the worker is able to resume the activities of his employment.

In cases coming under fraction III the time shall run from the moment when the dismissal occurs.

In cases coming under fraction IV the time shall run from the moment when cause for dismissal is offered, or the error is discovered.

With respect to deductions from wages the time shall run from the moment in which the errors committed by the worker shall be sufficiently proved, in accordance with the stipulations of his contract.

Art. 330.—The following prescribe in two years:

I.—Actions taken by workers to claim indemnity for incapacities proceeding from accidents or occupational maladies.

II.—Actions taken by persons who are economically dependent upon workers killed as the result of occupational accidents to claim the proper indemnity.

III.—Actions taken to execute decisions of Boards.

In cases coming under the preceding fractions the time shall run from the moment at which the nature of the incapacity or the infirmity is known, or from the date of the death of the worker, or from the date upon which the Board adopted the decision.

Art. 331.—The statutes of limitation shall not commence nor run:

I.—Against those who are mentally incapacitated, unless they are under legal guardianship and unless the statute has commenced, to run against their guardians.

II.—Against workers in military service in time of war and who for any reasons contained in the law have become entitled to indemnity.

Art. 332.—The operation of the statutes of limitations shall be interrupted.

I.—By the serving of legal notice to a debtor in any proceedings of conciliation and arbitration brought before a proper Board, and

II.—If any person in whose favor the statutes run relinquishes the right in favor of the person against whom it runs, by word, writing or indisputable fact.

Art. 333.—For the effects of the statutes, the months shall be reckoned according to the number of days in each. The first day shall be counted as a complete day, even if it is not, but the last day must shall be regarded as a complete day, and when it falls upon a holiday the time of the limitation shall expire at the completion of the following work day.

(To be continued in our next issue)

EDUCATION IN MEXICO

(Continued from page 12)

General Chemistry and laboratory work	4	Constructive drawing (second course)	2
Logic (semestral)	1½		
Ethics	1½		
Total class hours per week	32	Total class hours per week	32

BACHELOR OF SCIENCE AND LETTERS (a requirement for inscription in the Faculty of Architecture), which comprises the following courses:

FIRST YEAR	Class hours per week		Class hours per week
Etmology (semestral)	1½	Etmology	1½
Spanish (practical course)	1½	Spanish (practical course)	1½
English or French (practical course)	3	French, English or German (first course)	3
English, French or German (first course)	3	General History (modern & contemporary)	3
General History (Orient, Greece, Rome and the Middle Ages)	3	Complements of Arithmetic, Algebra, Geometry and Trigonometry	3
History of Mexico (Pre-Cortesian, Conquest and Colonial)	3	General Physics (including laboratory)	4
General Physics and laboratory work	4	Inorganic Chemistry (including laboratory)	4
Lectures on Art	1	Human Geography (social and economic)	3
Constructive drawing (first course)	3	Superior Botany (systematic geobotany)	3
Imitative drawing	2	Constructive drawing (first course)	2
Hygiene of adolescence and youth	1	Psychology	3
Complements of Arithmetic, Algebra, Geometry and Trigonometry	3		
Psychology	3	Total class hours per week	31
	32		

SECOND YEAR	Class hours per week		Class hours per week
French, English or German (second course)	3	Biology	2
General literature	3	Economics	2
General History (modern and contemporary)	3	French, English or German (second course)	3
History of Mexico (Independence to present days)	3	History of Mexico (Independence to present days)	3
Analytic Geometry and calculus	3	Analytic Geometry and Calculus	3
Descriptive Geometry	3	Organic Chemistry (including laboratory)	4
General Chemistry (including laboratory)	4	Graphic analysis and nomography	3
Graphic analysis and nomography	2	Geology and mineralogy	2
Human Geography (social and economic)	3	Logic (semestral)	1½
Logic (semestral)	1½	Ethics (semestral)	1½
Ethics (semestral)	1½	Superior Zoology	3
		Constructive drawing	2
		Hygiene of adolescence and youth	1
		Total class hours per week	31

MINING and PETROLEUM NOTES



Tariff for Payment of Fees to Mining Agents, Authorized by the Department of Industry, Commerce and Labor.

Published in the Official Bulletin of the 18th of October, 1930

For the complete handling of a petition for a prospecting concession, (Article 1)

\$ 15.00 pesos

For the complete handling of a petition for an exploitative concession up to ten pertenencias (Article 2)

45.00

For the complete handling of an application for exploitative concession, when the lot exceeds ten pertenencias, the fee of \$45.00 will be paid for the first ten pertenencias and \$1.00 additional for each pertenencia above ten and up to one hundred (Article 3)

When the concession should comprise more than one hundred pertenencias, only the fee charged for one hundred pertenencias need be paid.

For the complete handling of applications regarding division, unification, reduction, enlargement, etc., payment shall be made according to the area of the lot. (Article 4)

For handling a petition for contracts for exploration purposes, regardless of the area. (Article 5)

100.00

When an application is not accepted, the Mining Agent shall only charge for the registration (Art. 6)

10.00

For the issuance of any copy of documents, certified or simple, a fee of \$1.00 for each page or fraction thereof will be charged if it is written single-spaced. The rate shall be double this amount if it is double-spaced. (Article 7).

For showing concession files or any other documents, a fee of \$0.50 will

be charged for each one of them. (Article 9).

For work performed by the Mining Agent where fees are not provided for in this tariff, the Agent shall consult the Department of Industry, Commerce and Labor as to the charge. (Article 10).

Payment of Mining Agent's fees must be made in advance.

Should fault be found in any procedure and the irregularity is imputable to the Mining Agent, the necessary correction or re-handling will be made at the expense of the Agent.

TABLE SHOWING THE EXPENSES INCURRED IN OBTAINING PROSPECTING AND EXPLOITATIVE MINING CONCESSIONS. FIGURES ARE IN MEXICAN MONEY

PROSPECTING CONCESSIONS

(GRANTED ONLY FOR NINE PERTENENCIAS)

Cost of stamps to be affixed on certificate issued by the Department of Foreign Affairs	\$ 22.00
Mining Agent's fees	15.00
Cost of publication of the application in the Bulletin of Mining Concessions, in Mexico	11.00
Stamps for concession title	10.00
Recording title in the Public Mining Register	6.50
Engineer's fees (approximately)	50.00
Total	\$114.50

EXPLOITATIVE CONCESSIONS

FOR TEN PERTENENCIAS

Cost of stamps to be affixed on certificate issued by the Department of Foreign Affairs	\$ 22.00
Mining Agent's fees	45.00
Cost of publication of the application in the Bulletin of Mining Concessions, in Mexico	11.00
Stamps for concession title	10.00
Recording title in the Public Mining Register	6.50
Engineer's fees (approximately)	100.00
Total	\$194.50

To the expenses in connection with an exploitative concession, when the number of pertenencias is above ten, \$1.00 for each pertenencia must be added to the Mining Agent's fees up to one hundred pertenencias. Concessions applied for more than one hundred pertenencias will only pay the rate corresponding to one hundred pertenencias.

If applications for the certificate from the Department of Foreign Affairs and those for the mining concessions are not drawn by the petitioner, an additional amount of approximately \$15.00 should be included in the cost for each concession.

SPANISH FORM FOR APPLICATIONS

C. Agente de Minería,

(Lugar donde se encuentre establecida la Agencia)

El que suscribe, por su propio derecho y con apoyo en los Artículos 5, fracción I, y 20 de la Ley de Minería y 11 de su Reglamento, ante Ud. presenta la siguiente solicitud:

Nombre del solicitante

Edad

Ocupación

Nacionalidad

Domicilio para recibir notificaciones

Materia de la solicitud

(Aquí si es de cateo o explotación)

Ubicación

(Aquí se dará la ubicación con la mayor exactitud posible, mencionando puntos prominentes que sirvan de referencia, así como si el terreno que se solicita está en todo o en parte de terreno que ocupara anteriormente alguna concesión ya caduca.)

Municipalidad

Substancia por catear (o explotar según sea el caso)

Condición anterior del terreno

Punto de partida o inicial del lote

Quando se trate de una concesión de cateo se hará solo mención de la mojenera provisional que debe construir el interesado. Cuando sea

concesión de explotación se determinará el perímetro.

En cumplimiento de lo que prescribe el Artículo 9º del Reglamento de la Ley de Impuestos sobre la Renta, declaro estar al corriente de su pago. (Cuando el solicitante esté exento de él por no percibir sueldos o ingresos de México, lo declarará así).

De acuerdo con el Artículo 58, Inciso IV de la Ley y Artículo 24, Inciso II del Reglamento de la Ley de Minería, oportunamente presentaré a esa Agencia el certificado de la Secretaría de Relaciones Exteriores que exige el Artículo 27 de la Constitución General de la República.

Por tanto y estando la solicitud arreglada en los términos de Ley, a usted, C. Agente, pido se sirva registrarla y darle los trámites correspondientes.

Protesto lo necesario.

(Lugar y fecha de la solicitud)

(Firma del solicitante).

TRANSLATION OF THE FORM FOR THE PETITION FOR A PROSPECTING OR EXPLOITATIVE CONCESSION

To the Mining Agent,

(Address)

The undersigned, on his own right and in conformity with Article 5, fraction I and Article 20 of the Mining Law and 11 of the Regulations, hereby present to you the following application:

Name of the applicant

Age

Occupation

Nationality

Address

Nature of petition

(Whether it is a prospecting or exploitative concession)

Location

(The exact location must be given here, mentioning some conspicuous points, hills, creeks, monuments, etc., likewise, it must be stated whether the application covers any land of a former concession)

Municipality

Ores to be prospecting for or exploited

Former condition of the lot applied for

Starting point

(If it is for a prospecting concession it will only be necessary to give the location of the starting point. If it is for an exploitative concession, the boundaries must be outlined.)

In compliance with provisions of Article 95 of the Regulations of the Income Tax Law, I hereby declare that I have paid the tax up to date. (When the applicant does not receive any income from Mexico he shall so state it.)

To comply with provisions of Article 58, fraction IV of the Mining Law and Article 24, fraction II of its Regulations, in due time I shall deliver to the Agency the certificate of the Department of Foreign

Affairs, required by Article 27 of the Constitution.

Therefore, and inasmuch as my application is in conformity with provisions of the Law, I hereby request you to register it and give it the regular course.

I permit to act in good faith.

(Place and date)

(Signature)

Petroleum Notes of Interest

GOVERNMENT LOANS

Seven million dollars have been deposited in New York banks to the account of the Mexican government, the money coming from Mexican Eagle Oil Company, Huasteca Petroleum Company, and Piere Oil Company in the form of advance tax payments for forty months starting this month and ending in March 1936. Mexican Eagle and Huasteca made payments of \$3,000,000 each and Piere advanced \$1,000,000 which is to be used by the Mexican government for various credit expansion projects. Interest is set at 4.78 percent. Negotiations with other petroleum companies, notably Consolidated Petroleum Company, for advance payment of taxes are said to be under way and are expected to be completed before the end of the year.

PRODUCTION AND EXPORTS

Two and a half percent decrease in production for 1932 compared with 1931 is estimated by the Ministry of Industry, Commerce and Labor. This decrease places estimated 1932 output at approximately 32,000,000 bbls. for the year.

Crude oil exports for September are placed at 1,402,242 bbls. against 1,576,670 bbls. in August by the Ministry.

The government is said to have under consideration a plan for the elimination of export taxes, this revenue to be replaced by an annual tax on oil lands under exploitation. The tax would amount to about six cents per 2.47 acres and would meet with the approval of most oil companies operating in Mexico.

EXPLORATION

Applications for drilling and exploration permits are becoming more frequent indicating interest in the northern section of Mexico along the United States border where a continuation of the Texas deposits is expected to yield considerable quantities of excellent oil. Authorizations have been granted the Compañía

Carbonifera de Ciudad Mier to drill on the outskirts of Ciudad Mier and to Compañía Petroléa Titania to drill in Reynosa municipality near the U. S. border.

In Vera Cruz permits for exploration have been granted the Penn Mex Fuel Company, Transcontinental Petroleum Company and Jesus Ferral in the Ocoetpec municipality. Green and Company have received similar permits applying to the Tihuatlan municipality. Mexican Eagle Oil Company (Royal Dutch Shell group) has begun drilling its twenty-third well in the El Burro zone in Vera Cruz and the Administrative Control of National Petroleum (federal government agency) has received permission to drill in the federal oil zone on the left bank of the Panuco River, Vera Cruz.

Other permits have been granted to unnamed companies financed by Mexican capital according to the petroleum department.

International Petroleum Company has brought in a well with an initial daily production of 990 bbls. from a depth of 2,170 ft. on the right bank of the Tamesi river, Vera Cruz. This is the first well in this region.

LITIGATION

An injunction has been granted the Huasteca Petroleum Company against the embargo placed on two lots of its Cerro Azul property by the Vera Cruz state government on the grounds that the oil company failed to pay \$37,000,000 in taxes and royalties. This embargo has come as a surprise to officials of other oil companies in view of Huasteca's plans for drilling an additional twenty wells in this region. The state government is now attempting to obtain an embargo on all the holdings of the Huasteca company and on its retail outlets.

* LABOR

Share the work movement has spread to Mexico where several labor unions have asked the Ministry of Industry, Commerce and Labor to install a system of six-hour shifts in all new plants with a view to spreading the work over a greater number of workers. Existing plants are to be left on the old system and the hourly wage is to be left at the present rate if the system is adopted.

Application to reduce the number of workers in plants and offices received from the Huasteca Petroleum Company has been taken under consideration by the Federal Board of Conciliation and Arbitration.

GENERAL MILK COMPANY INC.

19 Rector St., New York

Leche Evaporada y Condensada

PETROLEUM PRODUCTION AND EXPORT TAXES

Telegram received from Mexico City by the Association of Producers of Petroleum in Mexico on December 16, 1932, gives values and production taxes for DECEMBER as follows:

(CALCULATED IN SILVER AT EXCHANGE OF 0.0895)

VAL UES

Fuel Oil	15.55	silver pesos	per cubic meter	—	\$0.80	per bbl.
Gasoline	74.11	"	"	"	0.908	gal.
Kerosene	44.89	"	"	"	0.550	"

PRODUCTION TAXES

		Tax per Cubic Meter	Tax in U. S. Currency
Crude (sp. gr. 0.93 — Be. 20.38)		1.920 pesos	\$0.09880 per bbl.
" (sp. gr. 0.96 — Be. 15.68)			
	or heavier	1.112	0.5722
Fuel Oil (sp. gr. 0.95 — Be. 17.21)		1.711	0.8805
Gasoline (refined)		1.482	0.0182
Kerosene (refined)		2.693	0.0330
		1.347	0.0165

The production tax on fuel oil will vary approximately .00722 per barrel for each degree of specific gravity above (deduct) or below (add) 0.95 specific gravity.

The production tax on light crude will vary approximately .00810 per barrel for each degree of specific gravity above (deduct) or below (add) 0.93 specific gravity.

EXPORT TAXES

(NOTE: As export taxes are payable in silver at par to make calculations in U. S. Currency, take figures given below, multiply them by 2 and divide by rate of exchange at time of payment.)

		U. S. Currency (\$1.00 for 2 pesos)
Crude (sp. gr. 0.93 — Be. 20.38)		\$0.07949 per bbl.
" (sp. gr. 0.96 — Be. 15.68)		
	or heavier	.04928
Fuel Oil (sp. gr. 0.95 — Be. 17.21)		.05962
Gasoline (refined)		.00472
Kerosene (refined)		.00189
		.00151
		.00057

World Oil Production—Official Figures

All figures furnished direct to WORLD PETROLEUM by Governments, except where otherwise specified

(Figures in U. S. Barrels—Conversion ratio 7 bbls. = 1 ton)

Country	Total		Daily		January		February		March		April		May		June		July		August		September		October		Daily	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
United States	156,340,000	158,200,000	428,336	432,500	10,854,000	10,884,000	17,109,000	17,117,000	61,523,000	64,535,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000	66,310,000
Venezuela	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Yemen	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
France	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Spain	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
China, East Ind. Indies	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Argentina	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Italy	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
British India	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Norway	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Japan and Taiwan	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Finland	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Germany	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Irish	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sweden	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Others	10,000,000	10,000,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
LASS,345,812		3,712,394	19,842,358	19,825,364	111,300,753	110,979,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753	438,108,753

MEXICO'S LABOR LAW PROBLEMS

By E. DEAN FULLER

MANY of the readers of MODERN MEXICO, no doubt, heard the radio address of E. Dean Fuller, on Monday, December 12th, at 7:45 p. m., over station W. O. R., broadcast from New York. However, many of them, particularly our readers in Mexico, may have not heard this talk. Those who were listening in and those who were not, any way, we believe will enjoy reading Mr. Fuller's paper and will desire to keep it for future reference. MODERN MEXICO is printing, therefore, this radio lecture which was the first of a series to be given by Mr. Fuller under the auspices of the Mexican Chamber of Commerce of the United States, of which institution Mr. Fuller is a Director and a member of the Executive Committee. E. Dean Fuller is an international lawyer of wide renown, and his familiarity with Mexico is mainly based on twenty seven years of residence there.

In 1917 Mexico adopted a new Constitution. That magna carta contained a special provision for recognizing the rights of labor.

Based upon the power therein granted to the Central Government there was adopted in 1931, a Federal Labor Law. That law is national in its scope, and regulates the relations of employees in every one of the 28 States, 3 Territories and the Federal District, which go to make up the Republic of Mexico.

To one who will take the time to make a calm study of the Labor Laws of Mexico, it will seem incredible that there should exist a feeling among American business men that these laws should prevent capital from engaging in business there. For the investigator will find that Mexico's Labor Laws are not radical; rather, by comparison with those on the same subject to be found in the United States, not to mention some of those of the European coun-



E. Dean Fuller

tries, they are little short of conservative.

Capital is not therefore, justified in abstaining from making investments in Mexican enterprises. On the contrary, it should be turning its attention to this rich field of uncountable opportunities that now requires capital to found them and to carry them on. Therein is to be found one outlet for surplus American capital, carrying with it increased market opportunities—with the corresponding employment of American labor, capital and facilities—for the merchandise which our country is prepared to produce but for which it now finds insufficient outlets.

Permit me at this point to make one comparison with the labor laws of the United States in order to emphasize my claim that Mexican laws are liberal. Through this opening statement I hope to direct the attention of the reader into a more liberal minded consideration of the facts and explanations which I will give later on in this article.

For example: there is the question of employers liability for accidents to his workmen. Under the laws of the United States the employer is pretty much at the mercy of the ambulance chasing lawyer, juries that at least lean in favor of the laborer, and of elected judges who frequently

have their attention fixed on future popular selections of our judiciary. The employer in the United States would be greatly relieved to know in advance what the death, maiming or temporary results of the accident to employees would cost. Through actual figures he could even determine the amount of a fund he might create out of his profits with which to meet such liabilities. As it is, the best he can hope to do is to pass the risks on to an insurance company; for such companies will underwrite these risks—at a profit to themselves.

Compare the above with the provisions of the Mexican Labor Laws that are nation-wide in their application, and therefore uniform in the States and Territories that constitute the Republic of Mexico. These laws provide that the employer shall pay a sum equivalent to 612 days wage of the deceased in the event of death resulting from his employment. Now then, if we assume a daily wage of three Pesos in a particular case—a very high figure, as every one knows who is at all familiar with wage scales in Mexico—and assuming that these three Pesos are equivalent of \$1.00 U. S. Dollar, then the liability of the employer for the accidental death of an employee would amount to \$612.00 Dollars. American employers and insurance companies that have been compelled to pay thousands of dollars to settle single death cases, would breathe sighs of relief if such liberal laws could be secured in this country.

The fixing of sums to be paid for employers liability extends moreover into the field of partial and complete disability. Where that disability is "permanent or total" the liability is for the wages being earned, for a period of 918 days. "Partial disability" liabilities are catalogued in the most thorough manner. Taking as a basis for such

cases the sum to be paid for "permanent or total disability", the law graduates the percentage of this sum which is to be paid for "partial" disability, including that which is "partial but permanent", i. e., for loss of finger, leg, arm, etc. The scale established varies from 1% (for the third phalanx of the middle finger), to "from 65% to 85%" (for the complete loss of a leg or of an arm), of the wages for 918 days.

In none of these cases is there any other liability, except for medical attention and hospital care during a limited period.

The two phases given above of the Mexican Labor Laws will serve as an introduction to other parts of it; they should serve to convince any one that the law was not, as it is not, intended to make it impossible to do business in Mexico on the basis of private enterprise and capital.

In fact one must marvel that so much restraint and conservatism was displayed by the law makers. For no attempt was made to legislate labor into control of industries, or for old age pensions, compulsory insurance, or many of the other measures that have found their way into the laws of many other countries, particularly those of Europe: England, Germany, and Denmark, to mention but a few of these.

In refraining from adopting such measures the Mexican Government has exercised a proper restraint; for, with only about 250,000 out of her 18,000,000 population now employed under wages in her industries, that country has far to go before it can be considered to be an "industrial" nation; and perhaps it will never become one in the sense that the United States and the European countries are. But that further industrialization will take place there, provided capital is made secure and not frightened away through extreme socialistic laws and tendencies, may be considered as certain; hence the leaning towards conservatism in the laws that have been adopted up to this time—in order that capital may not be frightened away. Unquestionably, for the immediate future,

and for at least a long time to come, the tendency will be towards greater liberality in respect to capital, both in the enactment of new laws that are to affect it, as also in the application and interpretation of such laws.

That present laws have given rise to certain annoyances to employers, is to be understood. It should be borne in mind that these laws are the outcome of emotions that were aroused during a long period of restraint and abuses of power and authority, wherein the upper classes were given every preference, at the expense of the lower social strata. Naturally, when power and authority passed to a new regime of idealists, they were moved to go to extremes in an effort to correct the conditions which they knew to be wrong. On the other hand, those who had employed labor under the former system, did not like to see a new and different one adopted.

There has now emerged a system that is not ideal—Where will we find one?—but yet is representative of the advance of the times and with due regard to the practical fact that under present-day economic systems, adequate consideration must be taken for the ideas held by capital, if labor and capital are to work together. In order to do this both must make concessions; if the laws are too hard on labor it will not work willingly or in harmony with capital; if made too uninviting to capital, then it will refuse to establish enterprises that would afford employment to labor.

The government of Mexico has endeavored to find an acceptable happy medium; and has done this work to the best of the ability and understanding it has of the many problems that are involved in the question. As time goes by a larger degree of understanding will come to it, when it will be better able to judge the changes that ought to be made in that which every one will admit is not yet a complete and entirely satisfactory solution of the problem. Just as our own laws, and those of every modern nation, are always undergoing a change in an effort to

make them perfect, so too with Mexico. "Improvement" in any system cannot take place until there is something to improve; whether the improvements be in political and social life or in a machine. The first automobile was a crude make-shift, yet it performed the function for which it was created, even though poorly; more than thirty years of experimentation and of changes have produced the present-day highly efficient vehicle. Social systems are much more complicated than machines and therefore more difficult to work with and to improve.

When Mexico wrote the "Labor Clause" into the Constitution of 1917, there was general consternation among employers of labor, for they then envisioned the socialization of all industry and the end of all individual capital. The first activities under the new principles were as jerky and inefficient as was the "one-lunger" automobile. But this law did not spell the end of private enterprise or of the employment of labor, as every one knows who is at all informed on Mexico. Perhaps the present labor laws may be compared to the two cylinder automobile era: they work better than did the pioneer. But the fact remains that they do work! That is to say, business can be and is being, carried on under these laws; and quite satisfactorily. The next move will be by way of further improvement; in benefit alike of employee and employer.

Following these generalities, suppose we now make an examination of the "vehicle"—the present Labor Laws of Mexico—and look at its mechanism in some detail: see what it is made of and how it works.

Like all laws, those applicable to labor in Mexico, are composed of two principal parts: substantive laws, containing the principles, rights and obligations; and adjective laws, or methods and means for carrying out its purposes; that is to say, the designation of the branches of the government that are authorized to enforce the substantive laws, and the system of procedure for doing so.

Naturally, our main interest is in the substantive laws; because we are examining the matter from the standpoint of the employee and employer rather than that of the lawyer and the judge or administrator.

Being the offspring of those who had no great amount or previous experience as employers of labor, and whose ideas were guided by the highest humanitarian ideals, it is not surprising that there crept into the law certain provisions that favored giving labor every possible protection from capital. It can be frankly admitted that the law makers were more interested in trying to find ways to give that protection than they were in any other phase of their problem.

To marshal labor into recognized bodies which can deal as units with employers, and then to compel the latter to give special attention to the claims of the former, was one of the principal means through which this objective was sought. Not that the laborer is compelled to become a member of such organized bodies of workmen, but rather that the law encourages group organizations of labor and the employment of their members, under contracts with these organizations. Guilds, from most ancient times, have followed this general system whenever they were able to do so; as labor unions do to-day in all parts of the modern world.

It will therefore be found that a large part of the law is given over to provisions governing the subject of contracts between labor organizations and employers. It deals with the manner in which such organizations are brought into being; the form in which their affairs are to be conducted; the way in which they are to go about making contracts with employers, and how and when and under what circumstances such contracts are brought to an end.

It provides the manner in which strikes may be called—and ended. And, as the result of special solicitude for labor, it prohibits the "lock-out".

It provides the ways in which disputes are to be settled: before whom,

how the dispute is to be raised and submitted; and what shall be done with the affected industry while the dispute is undergoing settlement. With the necessary degree of caution, it provides for conserving the affected industry from irreparable injury during the period of strike, by requiring that the necessary personnel be kept in the plant for its conservation until a settlement is reached.

But, notwithstanding the special solicitude for labor, the law does not countenance any abuse of its position by the labor element; it imposes obligations on labor to respect the rights, property and person of employers, and castigates the delinquent laborer when he violates those rights.

Back of all these provisions stands the interest of the individual whose services are employed. It is in his behalf that everything is planned. And so, much space is given to setting forth the rights of the individual. The law seeks to protect him, not only from his employer but also from his own family, and even from himself. So the married woman has been emancipated from her husband in respect to her work; the child is protected from the parent; under 12 years children are not permitted to enter employment, and from 12 to 16 years they are not allowed to work as adults may.

Provisions are made for sanitary working conditions; and for providing schools and homes—the latter at a rental—in certain cases and under certain conditions.

I have purposely refrained up to this point from making any reference to one subject which, above all others, is most frequently discussed among those who are interested in these laws from the standpoint of employers of labor: I refer to the provisions requiring indemnity payments to be made to laborers when they are discharged from employment for any reason, including "shutdowns".

It is only necessary that the provisions of the law covering this point be looked into quite dispassionately in order to arrive at an understanding of them, and even sympathy

with them. Take, for example, the provision under which the employee is entitled to receive three months salary in the event of his discharge. Stated incompletely in this manner it would seem possible that all a laborer would need to do would be to work his way into employment; then misbehave in such a manner as to cause his discharge; then claim and receive three months wages without working for it, and move on to another job where he would repeat the same procedure.

How absurd! In the first place, even if the law permitted this to be done, and the workman were capable of such an act, it would not be done. "Jobs are jobs"—today in Mexico, exactly as they are in the United States. The man is fortunate to get a job; and he will keep it if he can. There isn't another job waiting for him "around the corner". Certainty of income is more to be considered than a limited sum in ready cash without working for it, when it is known that the money would soon be spent. Then what? Where is food and clothing then to come from? Even the most untutored will understand that problem for he has faced it before, and it is no novelty to him.

The facts are however that this understanding of the provisions of the law contain less than a "half truth". The rest of the truth is that the employee is not entitled to receive that three months pay unless he was discharged *without good cause*. In other words, the aim and purpose of the law is to protect the laborer against unjustified discrimination. If he is discharged without good cause and can prove that fact, then his employer is penalized to the extent of being compelled to pay him three months of unearned wages. While this provision of the law may at times work a hardship upon the employer yet there are many ways by which he may protect himself, including that of setting up a special fund, out of profits, to cover such cases.

But furthermore, the law sets forth in clear language the grounds that

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THE MAYAN MYSTERY: - (Continued from page 14)

burden, nor is there any evidence in their pictures, sculptures and other remains of the use of the wheel. They devised a calendar as accurate as our Gregorian calendar, and did it hundreds of years before Gregory was born; yet it appears that their ingenuity never hit upon the simple mechanism of the wheel. So they had no carts, no vehicles. Traveling through the jungle—which is so slow and painful today on muleback as to constitute one of the major penances which archaeologists must pay for their zeal in this study—must have been afoot, and the transport of burdens must have been by human carriers.

"If the geography during the time of the Maya occupation had been like the present", reasons Dr. Cooke, "all the provisions and merchandise would have had to be carried to and from the cities on the backs of men, and the bajos would have offered almost impassable barriers to transportation during part of the year. If, however, the bajos were permanent lakes, there was plenty of water throughout the year and commerce was speeded at all seasons by water transportation".

But what happened to the lakes? As the Maya settlements grew, their farmers cleared more and more of the uplands to make fields for maize and other crops. The exposed uplands were then an easy prey to the torrential rains which dominate the weather during about half the year, and gradually soil from the exposed uplands was eroded and washed down into the lakes. This silting made them too shallow for navigation; eventually they became lakes of mud.

Thus, the same process that robbed the agricultural lands of their fertility also robbed the lakes of their depth, and left the Mayas to navigate as best they could the muddy quagmires that separated one city from its neighbors. Inexorable nature made it uncomfortable and toilsome, made life too hard a struggle, so the

Mayas left their old settlements and pioneered northward into the higher land of Yucatán. This, in brief, is Dr. Cooke's theory.

It would be wrong to assume that there was a sudden abandonment of the cities, thinks Dr. O. G. Ricketson, whose years spent digging in Uaxactun give him a peculiarly intimate knowledge of the Peten Department of Guatemala, where he has charge of archaeological operations. Indeed, he thinks there was a gradual emigration from the old cities in search of new land as the settlements grew crowded and the rising generations sought new and wider opportunities.

"Given that the population increased normally", said Dr. Ricketson to me, "the theory advanced by Dr. Cooke would react with constantly increasing pressure, so that the expansion would take place under forced draft, so to speak. But this expansion was no more an exodus than was the expansion during the days of the covered wagon in the United States. The territory supplying the emigrants did not become abandoned. The centre of population, however, shifted from the south to the north. The Guatemalan cities continued, but with diminished prestige, yielding their places to new rivals."

Perhaps, because of their depreciated status, the dwindled cities ceased to erect commemorative stelae. Or the practice may have died out, since it is rare that stelae are found in the northern cities which are known to have reached their zenith of prosperity later.

This is a new picture of the possible fate of the Old Empire. And it is a peculiarly interesting one to those who have puzzled over the problem, because it provides a sequence of natural causes and effects to explain what hitherto has been accounted for by speculation.

Thus, it was suggested some years ago that a scourge of yellow fever

or malaria probably destroyed the Old Empire, but no one cited any observational data to account for the disease. But the drying up of the lakes might account for it by providing in the oozy marshes breeding places for mosquitoes.

Others have thought that warfare, perhaps internecine warfare, was responsible—but apart from two sculptures found at Piedras Negras none of the stelae, altars or other carved scenes gives even a suggestion of the martial spirit. Climate changes have also been assigned a controlling role in the decline of the old civilization. Again, some have suggested that earth quakes may have been responsible for the abandonment of the Old Empire cities, while others have thought that religious and superstitious reasons may have motivated the abandonment.

Of course, one or more of these calamities or other events may have occurred along with the erosion of land and silting of lakes, and have hastened the civic decline. No one event or circumstance can be charged with full responsibility for the collapse of the Greek civilization or the decline of the Roman Empire. Nor is it likely that the Maya debacle is resolvable into any simpler pattern.

Unscrambling the Maya past will not be a speedy process, but the outlook for substantial progress is more favorable today than at any time since the American traveler and official John L. Stephens made his memorable tour of the peninsula some ninety-odd years ago and rediscovered these treasures of American antiquity.

The outlook is favorable because so many different minds and so many avenues of approach are being used on the problem. The archaeologists who have focused their whole thought on the Maya remains have recently invoked the cooperation of other specialists, not only geologists but also biologists to study the plant and animal life of the Maya homeland, anthropologists and

medical men to study the surviving native human life, philologists to study the native dialects, historians to delve into the old manuscripts or the early Spanish and other writers, architects and artists to study the art forms and building details.

The recent organization of the Maya Society in the United States, the appearance last month of *The Maya Society Quarterly*, the publication last year of Dr. William Gates's monumental and scholarly "Outline

Dictionary of Maya Glyphs", and the announcement of a list of long-needed translations soon to be published by this society these are evidences of the awakening that has come.

In Mexico, too, there is a quickened interest in the Maya problem. The government is spending a considerable sum annually in repairs of buildings at Chichén Itzá. The contract under which the Carnegie Institution is operating in this old Maya

metropolis is a reciprocal one, by the terms of which both the government and the institution agree to do certain amounts of work each year.

"What does it mean?" will not be answered this year, nor the next; but part of the answer may come, indeed is coming, every year. And in time we shall know our ancestors as well as, perhaps better than, Europe and Egypt and Asia know theirs.

MEXICO'S LABOR LAW PROBLEMS

(Continued from page 26)

constitute "justifiable" discharge of employees, among such grounds being drunkenness, disrespect towards the employer and his family, etc. So, can we, in all fairness claim that this law is entirely without justice?

The problem of payments to labor where there is a "shut-down" is another matter. Out of great solicitude for the welfare of the workman, it was felt that such "shut-downs" should not occur while an enterprise is making money. Truth to state, this would seldom if ever occur in fact: so long as a business prospers—or even when it does not so for a time, vide, U. S. Steel Corporation at this time—it will keep going. Businesses are not stopped out of spite towards governments or individuals. Most businesses cannot be run without difficulties, occurring from time to time, and business men are accustomed to meet and overcome these as they arise.

At any rate, the government of

Mexico requires that an enterprise which desires to suspend operations shall prove that it cannot then operate at a profit. This unusual provision naturally caused some annoyance at the beginning; but through a more liberal attitude than when the law was new, industries now find little or no reason to complain over the manner in which it is being applied. A speedy examination into the facts is now made, whereupon permission is given to suspend operations. A special Commission, composed of equal parts of employers and employees, passes on the question.

The problem arises: What shall be done with the discharged labor? With a truly paternalistic spirit, and realizing that labor does not make suitable provisions to cover the contingency of unemployment, the government decided that the employer should contribute something to help

labor find re-employment, or at least to tide over the immediate future. Not a great amount: one month's wage.

Cannot any well organized business undertaking make provisions to meet such contingencies out of earnings of other times? It does so on behalf of its stock and bond holders.

In conclusion permit me to urge an attitude of fairness and understanding be taken towards Mexico and the sincere effort she is making to solve her problem. If we feel that we are compelled to offer criticism, then let it be made in a spirit of friendliness, and not from an assumed attitude of superiority. For the facts are that we need friends ourselves. Furthermore we don't know it all, as is being proved every day in the efforts we are making to solve our own problems: in which efforts we cannot claim complete or perfect success.

THE SILVER CENTURIES

(Continued from page 16)

during the XIXth century, when events began to mark the decline of silver. A considerable amount of the metal produced in Mexico found its way to the Far East, and the old Mexican silver peso is said to hold the honor of having been the most widely circulated coin in the world. In China, prices used to be quoted in dollars "Mex."

The future of silver is to-day undecided, and the empire it once supported is a thing of the past. The

treasure chests are empty. The harbors whose waters bore the galleons laden with gold and silver bullion have turned to more prosaic pursuits. Some of the old forts are in ruins: grass grows in the moats and weeds have conquered the crumbling stones.

But the walls of Cartagena are as massive as ever; the castle of San Juan de Ulúa still keeps watch over the Villa Rica de la Vera Cruz; and the sun still shines on the brilliant tiles of Taxco's church.

MEXICO CITY: America's First Metropolis

(Continued from page 10)

Aztec relics in existence were found on and near the site of the Cathedral and are now shown in the National Museum, which is also here on the Plaza Mayor. Among these is the Aztec Calendar Stone, a block 12 feet in diameter and 3 feet thick, which served as a calendar and sundial. It is covered with fantastic carvings of human heads, animals and symbols representing the gods and the elements of nature, the sun, moon and stars, also the names of the days of Aztec months.

This stone was set up in the main Temple and by use of it the Aztec priests regulated the seasons, the time of festivals and sacrifices, and made astronomical calculations.

At the time the Spaniards conquered Mexico, 20,000 human beings were being sacrificed each year to propitiate the Aztec Gods of the Sun, the Rain and the War God. In the museum, is the old sacrificial stone that stood at the top of the Temple Pyramid, and numerous other curious relics of the strangest people of the Western Hemisphere.

There are enough interesting sights in Mexico City to keep you busy for many days if you enjoy investigating historic things and places. You will enjoy a drive along the Paseo de la Reforma, an avenue 200 feet wide and 3 miles long, which leads out to Chapultepec Park, with its picturesque old castle standing on the hill-top overlooking the city.

Here you will find a park like the

ancient royal parks of Europe, with old trees and gardens and cool shaded walks winding among them. One of these great trees, which is 200 feet high and 45 feet in diameter is named for the last Aztec Emperor and probably shaded that ill-fated monarch when he lived in his summer palace at Chapultepec, hundreds of years ago. Inside the castle are rooms and state apartments filled with relics of Maximilian, another unfortunate emperor of Mexico. Here again, the romantic past blots out the impressions of the present.

But for anyone interested in the present, Mexico City offers plenty of entertainment, the life of the cafes, the fashionable crowd that comes out toward sun-down for a drive or promenade in the Spanish manner and the less fashionable crowd that gathers around the band-stands in the parks in the evenings.

No stay in Mexico City would be complete without a visit to the Floating Gardens, the remnants of the ancient Aztec Canals, where the Indians still paddle about in canoes loaded with brightly-colored fruits and flowers, and where the banks of the canals are lined with gardens. In the early days these gardens actually floated about on the surface of the lake. They were made of rushes and twigs forming strong rafts and on them was a thin layer of earth in which the flowers were planted. Sometimes native huts were built on them so the gardener could

move his house and garden over the lake and through the canals of the great Aztec city.

A morning among these canals and gardens should be a feature of your program, and no less important is an afternoon's visit to the most sacred Shrine in Mexico, that of the Virgin of Guadalupe, famous as Lourdes in France for its miraculous cures. Here the image of the Virgin, which appeared miraculously on the mantle of an Indian, is preserved in a solid gold frame, enclosed by a solid silver railing weighing fourteen tons.

Last, but by no means least, you should motor over one of Mexico's fine roads for about forty miles to the ancient city of the Toltecs, where the great Pyramids of the Sun and Moon rise from the floor of the valley, and where the remains of a great city of the past are slowly being brought to light by archeologists.

Few countries have a more interesting past than Mexico. Its present is still picturesque and romantic, particularly to the thoughtful traveler. Citizens of the United States should visit Mexico, if only to be convinced that the country is not entirely populated with bandits and that everyone does not eat frijoles and tamales and wear sombreros. We ought to know more about such an important neighbor, and at the same time enjoy a vacation trip to a land that offers something of the scenery of Switzerland, the charm of Spain and the mystery of Egypt.



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La Unión Hace la Fuerza

LA mayoría de los remedios que hasta hoy se han sugerido para combatir la actual crisis económica adolecen del grave defecto de ser ilógicos. Una de las verdades más grandes que se han dicho al estudiar las causas y curas de la depresión es que si se logra hacer que los precios en general reaccionen y suban hasta llegar al nivel que tenían antes del desastre de 1929, se habrá salvado la situación.

Este es un hecho innegable, una de aquellas verdades que hizo famosas el inolvidable Pero Grullo; es como si el médico dijese al enfermo: para que usted pueda curarse es indispensable que su salud mejore.

Es obvio que si el fabricante puede obtener precios remunerativos—que basten a cubrir el costo de producción y le dejen un margen de utilidad—sus actividades industriales pueden continuar y que, de lo contrario, su negocio tendrá que perecer.

En nuestro humilde concepto, aún que se lo grase hacer subir el nivel de los precios, la situación requiere otro remedio, pues el problema principal no es la baja de los precios sino la disparatada desproporción entre los de algunos artículos y los de otros. Por ejemplo, los precios de las materias primas y los productos agrícolas en general son en la actualidad tan bajos que no alcanzan a cubrir el costo neto de producción, en tanto que los de la ropa, comestibles, herramientas y otros artículos manufacturados que pueden clasificarse como de primera necesidad, están fuera de toda proporción con respecto a los precios de las materias primas y productos agrícolas. Este es el problema más serio y urgente de resolver ¿Cómo establecer una proporción equitativa entre los precios, que sea al mismo tiempo lucrativa para todos?

Mientras el nivel de los precios no descanse sobre una estructura sólida no hay mejoría posible y sólo armonizando los intereses generales puede establecerse esta estructura.

La egoísta y absurda política de comercio exterior de casi todos los gobiernos del mundo es, como ya hemos dicho en otras ocasiones, una de las causas fundamentales de las presentes condiciones, pues la crítica situación económica porque el mundo viene atravesando no se debe a escasez sino a plétora de producción, o falta de consumo.

Y en vez de procurar estimular el consumo, los gobiernos han optado por encerrarse dentro de murallas inexpugnables de tarifas, que simultáneamente cierran la salida a sus propios productos. Se ha establecido un verdadero bloque comercial que ha venido a clausurar fábricas y a convertir las fincas agrícolas, que antaño rendían pingües utilidades, en verdaderos elefantes blancos.

Tristes, pero inevitables resultados del aislamiento comercial, del egoísmo y de la auto-suficiencia.

La hermandad universal y la interdependencia de los países son preceptos económicos que las naciones violan en detrimento propio.

CRONICA COMERCIAL

LA SITUACION ECONOMICA — REVISTA DEL MERCADO

LOS acontecimientos políticos fueron el factor determinante en la situación económica durante el mes de noviembre, pues no es posible que los negocios normalicen su curso y se tracen un curso de acción bien definido mientras no sepan a qué atenerse respecto de ciertas decisiones políticas que son básicas para poder determinar la marcha futura de la industria y del comercio.

Por lo demás, el decrecimiento de las actividades que se notó durante el mes fué el normal que ocurre siempre en este mes del año y el único dato de verdadera importancia, que debe mencionarse con especialidad, es el aumento de furgones cargados que han manejado los ferrocarriles. El movimiento de carga reaccionó con mayor vigor que hace cuatro años, vez pasadas las elecciones presidenciales.

Las actividades industriales disminuyeron considerablemente durante el mes, pues los industriales han decidido esperar a conocer los resultados de la legislación que expida el Congreso en su período de sesión extraordinaria para encañalar sus operaciones.

La baja de la libra esterlina afectó seriamente los precios de los artículos de comercio. A principios del mes parecía haberse detenido la baja de los precios que se inició en septiembre, los mercados de varios productos, entre los que pueden citarse el trigo, el algodón, los cerdos y los metales no ferrosos; pero esta mejoría fué de corta duración y la tendencia de los precios de la mayoría de los artículos de comercio, desde mediados de noviembre, ha venido siendo a la baja, habiendo sufrido bajas sin precedente, el trigo, el ganado, la plata y el cacao. Otros productos bajaron hasta llegar a las cotizaciones más bajas que tuvieron a principios de la temporada de verano; entre estos pueden citarse el al-

godón, la seda, la lana, el hule crudo, el azúcar y el estaño. La baja de los precios es resultado evidente de la baja del tipo de cambio de la moneda extranjera con relación al dólar y de la desconfianza que ha cundido en el mundo de los negocios.

Según el "Irving Fisher Wholesale Commodity Price Index", los precios internacionales de mayorero de 120 de los principales artículos de comercio bajaron durante el mes de noviembre. La publicación mencionada atribuye la baja directamente a los disturbios de los cambios extranjeros, que a su vez son efectos de la controversia sobre los pagos de las indemnizaciones y deudas resultantes de la Guerra Mundial y de la falta de confianza reinante.

EL AZUCAR.—Mr. Robert L. O'Brien, presidente de la comisión de aranceles de los Estados Unidos atribuye la baja sin precedente que han sufrido los precios del azúcar en Estados Unidos a los cinco factores que se enumeran a continuación.

Primero, el aumento en la producción azucarera del país y la disminución de las exportaciones.

Segundo, el decrecimiento en las exportaciones de azúcar refinado.

Tercero, el aumento de las importaciones de azúcar refinado procedente de Puerto Rico, Hawaii y las Islas Filipinas.

Cuarto, el hecho de que, si bien es cierto que la superficie sembrada de remolacha en Estados Unidos ha sido la misma durante los últimos diez años, la cosecha es bien variable, así es que la producción de 1930-31 superó en 180,000 toneladas a la de 1929-30. Este aumento trajo como consecuencia natural la disminución de una cantidad igual en las importaciones de azúcar crudo, que hubieran sido refinadas en las refinerías del país.

Quinto, si bien es cierto que no ha habido una disminución extraordi-

naria en el consumo de azúcar, per capita, en los Estados Unidos durante la depresión, bastaría una disminución de diez libras per capita para causar una merma de 1,200,000,000 de libras o sea 600,000 toneladas en el consumo anual del país.

Mr. O'Brien enumeró los factores anotados en una comunicación que dirigió al diputado Gambrell (Demócrata de Maryland) que abogó porque se rebajaran los derechos de importación en Estados Unidos sobre el azúcar crudo.

FIBRAS.—Durante el mes de noviembre se notó cierta animación que parece augurar un próximo aumento en la demanda del henequén, ixtle y otras fibras similares. Varias firmas solicitaron informes sobre precios y existencias de henequén en México y otras se mostraron interesadas en obtener datos relativos producción y precios de ixtle, pita y ramie.

CAFE.—Durante el mes de noviembre los precios de café Santos número 4 de calidad deseable, fueron un poco menores de Dls. 0.09 $\frac{1}{2}$, f.o.b. Nueve York, que era el precio a que se había procurado sostenerlos. Aunque las cotizaciones fluctuaron entre Dls. 0.0980 y Dls. 0.10, hubo ofertas en Nueva York hasta Dls. 0.0960 cuando se recibieron informes de que el Brasil probablemente rebajaría sus impuestos de exportación.

Los arribos de café suaves a Estados Unidos durante el mes montaron a 340,058 sacos y las entregas a 391,930. Sorprende el monto de entregas grandes continuas, en vista del poco volumen de las operaciones realizadas recientemente, lo que parece indicar que los tostadores compraron por anticipado, para embarque, partidas mayores de lo que generalmente se crea. También pudieran ser las entregas un indicio de que

los tostadores se proponen seguir usando cantidades regulares de café suaves en sus mezclas, para substituir a los café de Santos. Las existencias de café suaves en los Estados Unidos eran de 302,973 sacos el día primero de diciembre. El primero de diciembre del año pasado fueron 364,200 sacos.

Se llevaron a cabo pocas operaciones de venta de café lavados de Coatepec, para embarque, a precios de Dls. 0.11 a Dls. 0.11 $\frac{1}{2}$ ex-muelle, habiendo habido ofertas adicionales a estos precios y existiendo en plaza lotes obtenibles poco más o menos sobre la misma base. Los café productores de Veracruz que han arribado a Nueva York muestran un grano más pequeño que el de los café de la cosecha del año pasado, pero se espera que los arribos futuros sean de mejor calidad. Las consignaciones de café de Tapachula, de grano pequeño, se ofrecen en plaza entre Dls. 0.09 $\frac{1}{2}$ y Dls. 0.10 $\frac{1}{2}$ la libra, siendo limitada la demanda.

CUEROS DE RES.—El mercado fué bastante flojo y los precios bajaron de $\frac{1}{2}$ centavo a 1 centavo de dólar por libra.

PIELES DE CABRA.—Varios factores contribuyeron a deprimir el mercado de pieles de cabra, durante el mes. En la primera quincena, los curtidores se abstuvieron de hacer compras, con motivo de no haber podido realizar sus existencias de pieles curtidas. Durante la segunda quincena, con motivo de la baja de la libra esterlina y de la plata, los embarcadores de China, de la India y de otros varios países del Oriente redujeron sus precios considerablemente. Bajo la influencia de estos factores desfavorables, los compradores estuvieron operando con mucha cautela y comprando únicamente las partidas indispensables para sus necesidades inmediatas, haciendo que los precios bajaran de uno a seis centavos de dólar por libra.

PIELES DE VENADO.—El mercado fué bastante irregular durante el mes, habiendo habido buena demanda para las pieles procedentes de

Brasil y Centro América, regular la demanda para las de procedencia mexicana y poca o ninguna demanda para las de Venezuela.

PIELES DE LAGARTO.—Hubo buena demanda para este producto durante noviembre, cotizándose las pieles desde Dls. 0.33 a Dls. 0.35 por pie para pieles de buena calidad que midan cinco pies o más.

CERA DE ABEJA.—Habiendo disminuido la demanda de este producto los precios sufrieron bajas entre $\frac{1}{2}$ y un centavo de dólar por libra durante el mes.

CERA DE CAURNABA Y DE CANDELILLA.—Los compradores mostraron poco interés por la caurnaba, y bajo la presión de los tenedores del producto en Nueva York que desaban realizar sus existencias, los precios sufrieron una baja considerable, cotizándose el producto de Dls. 0.12 hasta 0.23 por libra, según calidad. Los precios de la cera de candelilla fluctuaron entre Dls. 0.11 y Dls. 0.12 por libra, habiendo habido una demanda regular para este producto.

LOS METALES

LA PLATA.—El día 29 de noviembre se cotizó la plata a los precios más bajos que se han visto desde que existen datos sobre las cotizaciones de dicho metal (Dls. 0.25 $\frac{1}{2}$ por onza). Las fluctuaciones de los precios durante el mes fueron como sigue: Máxima Dls. 0.27375, el día siete de noviembre; Mínima, la expresada el día 29; Promedia, 0.26694, que en comparación con la promedia del mes anterior, Dls. 0.27208, acusa una baja de un poco más de medio centavo de dólar por onza.

El mercado del metal fué bastante firme durante las dos primeras semanas del mes, habiéndose cerrado algunas operaciones de consideración en Nueva York, las que se rumoró fueron por cuenta de China: durante la tercera semana las condiciones del mercado fueron quietas pero firmes, a pesar de que China apareció

como comprador y como vendedor: durante la última decena del mes el mercado mostró tendencias a la baja, con motivo de varias ventas de carácter especulativo que se efectuaron, operaciones cuyo resultado fué la baja sin precedente que ocurrió el día 29 del mes. El día último, el mercado cerró firme a Dls. 0.255.

EL COBRE.—La industria productora de este metal en Estados Unidos está operando a 20% de su capacidad, según convenio celebrado entre los productores hace cerca de un año. Actualmente se están haciendo gestiones para prorrogar este convenio durante el año de 1933, pero en vista de las dificultades que han surgido durante la existencia del convenio actual, es difícil que llegue a ponerse de acuerdo nuevamente. Por otra parte, puede decirse casi con seguridad que los productores no intentarán aumentar su producción actual hasta que noten perspectiva de un consumo capaz de absorber las existencias acumuladas. Los precios continuaron siendo inferiores al costo de producción del metal y esta situación no mejorará hasta que se reduzcan las existencias visibles considerablemente.

Tomando en consideración las condiciones enumeradas, los industriales sólo están comprando las partidas que requieren para sus necesidades inmediatas.

Los precios del metal fluctuaron en la forma siguiente: Del primero hasta el 10 de noviembre la cotización fué de Dls. 0.0525; del 11 al 25, Dls. 0.05375; del 26 al 29, Dls. 0.0525 y el día 30 cerró a Dls. 0.05188. La cotización promedia del mes fué de Dls. 0.05298.

PLOMO.—La situación estadística del plomo mejoró durante el mes. Las existencias de plomo que había en poder de los productores, a fines de octubre, disminuyeron un poco y fueron las más bajas que se registran desde la primavera, en tanto que los embarques fueron lo más altos que ha habido desde marzo del año en curso. Es muy probable que la producción de plomo aumente durante los meses del invierno, pues la American Smelt-



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ing & Refining Company acaba de reanudar las operaciones de sus fundiciones de Murray, en Salt Lake City y se dice que la reapertura de la fundición de East Helena, de la misma compañía se llevará a cabo el mes entrante. Las fundiciones del Oeste están operando con intermitencias, para poder distribuir el trabajo equitativamente entre sus operarios sin verse obligada a suspender a algunos de ellos.

El mercado del metal fue firme durante el mes y los precios fluctuaron como sigue: Del primero al siete del mes la cotización fue de Dls. 0.03 por libra; del 9 al 17, a Dls. 0.03150; del 18 al 30 volvió a cotizarse a Dls. 0.03 por libra. La cotización promedio del mes fue de Dls. 0.0341.

ZINC.—Las mismas condiciones estadísticas que se expresan con respecto al plomo son aplicables al zinc, pues aunque los embarques de zinc disminuyeron 11% en noviembre, comparándolos con los del mes anterior, las existencias actuales del metal son las más bajas que se registran desde julio de 1930.

A pesar de las condiciones enumeradas, ni los productores de plomo ni los de zinc tienen probabilidades de obtener utilidades en un futuro próximo pues es necesario que los precios tanto de uno como del otro metal suban considerablemente para que los productores puedan operar en forma lucrativa.

Los precios del zinc fueron de Dls. 0.0370 desde el primero hasta

el 10 de noviembre, bajando Dls. 0.03445 los días 11 y 12, subiendo a Dls. 0.03545 desde el 14 hasta el 17 y bajando a Dls. 0.0352 desde el 13 hasta el 28. El 29 y el 30 del mes se cotizó el producto a Dls. 0.03495.

MOVIMIENTO COMERCIAL ENTRE MEXICO Y LOS ESTADOS UNIDOS DURANTE EL MES DE NOVIEMBRE DE 1932. POR EL PUERTO DE NUEVA YORK

Durante el mes de noviembre del año en curso fueron certificadas en el Consulado General de México en Nueva York 2,000 facturas comerciales cuyo valor fue de Dls. 793,311.49. En el mes de octubre próximo pasado se certificaron en la misma oficina 1920 facturas comerciales con valor de Dls. 821,727.15. Estas cifras muestran una disminución de Dólares 28,415.66 en las exportaciones de noviembre del año en curso, comparadas con las habidas en el mes anterior.

MOVIMIENTO DE VAPORES

SALIDAS:	
Barcos de carga	8
Barcos en lastre	6
Total	14
ENTRADAS:	
Barcos de carga	6
Barcos Petroleros	2
Total	8

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LA CRISIS DEL COBRE

SEGUNDA PARTE

A FINES de noviembre se reunieron en el Hotel "Waldorf Astoria", de Nueva York, los delegados a la conferencia internacional del cobre, con objeto de discutir un proyecto de restricción en la producción y un plan de ventas para combatir la crisis actual del mercado del mencionado metal, que es la más aguda que registran los anales de la industria.

Presidió la conferencia Mr. Francis H. Brownell, presidente del Instituto del Cobre, y asistieron delegados de las siguientes compañías productoras: Noranda Mines Limited, Hudson Bay Mining & Smelting Company, Rhokana Corporation Ltd., Rio Tinto Ltd., Union Minière du Haut Katanga, Anaconda Copper Mining Company, American Metals Co., Roan Antelope Co., Kennecott Copper Corporation y Phelps Dodge Corp. De las compañías productoras de Estados Unidos solo estuvieron representadas aquellas que poseen propiedades cupríferas en el extranjero, pues los problemas que iban a discutirse no atañen directamente a la industria cuprífera americana, toda vez que el mercado interior del metal en Estados Unidos se halla en condiciones especiales, debido a la tarifa de importación que grava con cuatro centavos por libra la importación de cobre de procedencia extranjera.

La convención se disolvió sin haberse llegado a acuerdo alguno y llegó a convertirse en "sálvese quien pueda".

Actualmente la industria del cobre se halla frente a los problemas más serios y complicados que jamás se le hayan presentado y el fracaso de la conferencia internacional ha venido a poner de relieve la crítica situación porque atraviesa dicha industria: la desmoronización de los productores; los precios del metal, que no bastan a cubrir el costo de producción y las enormes existencias de cobre para las

que no hay mercado posible en el futuro cercano.

Esta es la tercera vez, en un lapso de veinte años, que la industria cuprífera mundial se halla envuelta en dificultades de consideración; pero bajo cualquier aspecto que se considere la situación actual es la más grave que se ha presentado hasta la fecha. Por otra parte, las crisis anteriores se solucionaron bajo la influencia de circunstancias fortuitas—no por remedios que surgieran del seno de la industria—y en el presente caso aún no se columbra el factor casual que haya de venir a mejorar la situación.

En todas las crisis anteriores los síntomas han sido iguales y el mal ha seguido el mismo orden de progresión: primero, el aumento en la demanda, luego el alza de los precios, después el incremento en la demanda, luego el alza de los precios, después el incremento de la producción. A este período de auge sigue el de depresión que se inicia con la disminución de la demanda, cuya consecuencia inmediata es la baja de los precios y luego el exceso de las existencias que no encuentran salida posible.

El estancamiento de la industria productora de cobre, que comenzó a asumir proporciones alarmantes en 1912, tuvo como remedio la Guerra Mundial que requirió cantidades enormes del metal e hizo resurgir la industria; después del armisticio y la paz, volvió a ponerse en decadencia la industria cuprífera hasta llegar casi a su paralización en 1920, pero entonces vino el resurgimiento en la industria de construcciones y un activo programa de mejoras materiales, nuevas líneas telefónicas y un auge en la industria eléctrica que vinieron a reflejarse sobre la industria del cobre haciéndola florecer de nuevo.

Por lo que atañe a la crisis actual, para formarse una idea de la gravedad de la situación basta apuntar el

hecho de que en la actualidad las existencias de cobre que hay en poder de los productores son más del doble de las que había en el período agudo de la depresión en 1920 y que el precio actual del metal es menos de la mitad de la cotización más baja que se registró en 1921. A estos factores hay que añadir el hecho de que los productores no ven remedio alguno para la situación y no les queda otro recurso sino esperar que alguna circunstancia fortuita venga a remediar las condiciones presentes del mercado.

Desde el punto de vista de los productores de cobre de los Estados Unidos, el problema presenta un factor muy peculiar puesto que los productores se hallan en distintas condiciones de los demás, toda vez que ni pueden exportar ni importar el producto. Es bien sabido que los Estados Unidos llegaron a producir el 60% de la producción mundial de cobre y que casi no tuvieron competencia en la refinación del metal. En 1921, a pesar de la restricción de la producción, los Estados Unidos aún producían más del 40% de la producción mundial y había en el mundo mercados posibles, capaces de absorber las existencias y aún de aumentar la demanda del producto de las minas de dicho país, al iniciarse los primeros síntomas de un aumento en el consumo.

En 1931, cuando se hizo imperiosa la restricción de la producción y se decidió recurrir a ella (desgraciadamente demasiado tarde para remediar las condiciones) los Estados Unidos ya solo producían el 35% de la producción mundial y en 1932 solo producirán el 33%. Además, actualmente las minas de Estados Unidos solo están produciendo lo suficiente para el consumo efectivo; pero hoy en poder de los productores existencias suficientes para abastecer las necesidades de las industrias del

(Continúa en la página 37)

IMPORTANTE OBRA SOCIAL

EN PRO DE LA CLASE MEDIA

El Doctor Cassius López de Victoria, muy conocido entre la colonia mexicana e iberoamericana de Nueva York, acaba de ser nombrado Director del "Madison Hospital and Diagnostic Clinic", situado no lejos de la Quinta Avenida, en el lado Este de la Calle 76.

Además de plausible, este suceso, por tratarse de un médico latino promovido por sus méritos a una alta posición, tiene como se verá adelante, gran importancia para el público.

Ayudado por un competente personal científico y administrativo, el doctor López de Victoria como "Chief Executive" del Hospital Madison, está consagrado a resolver un urgente problema médico en su aspecto social y económico.

En efecto, dos clases de la sociedad, los ricos y los pobres de solemnidad nunca han resentido las angustias de ese problema: la hospitalización, pues los acaudalados pagan y lo hacen con gusto, como acaba de hacerlo el magnate Otto Kahn enviando a su médico un generoso cheque y declarándose además obligado y agradecido.

En el otro extremo de la escala social, los pobres, los paupérrimos, gozan de la mejor atención médica en los mejores hospitales sostenidos por el Estado o por la beneficencia privada.

Mas entre los pobres y los ricos está la clase media, víctima de exasperante conflicto, pues ni puede pagar lo que pagan los ricos, ni exagerar su penuria arrojándose indecorosamente en brazos de la caridad pública.

La aberración que causa esa tragedia consiste en que los hospitales han cometido la injusticia de dividir a la sociedad, ignorando a la Clase Media, en ricos capaces de pagar los más altos honorarios y pobres solo merecedores de la caridad. La Clase Media tiene pues que sacrificarse, adecuarse, hipotecarse y pagar los mismos precios que pagan los millonarios!



Dr. C. L. de Victoria

Esa aberración quedará subsanada gracias al Madison Hospital que ha creado un servicio especial para la Clase Media o "white-collar class", la que obtendrá por un precio mínimo los más adecuados servicios profesionales, de hospital y de laboratorio, sin la humillación de recibir caridad y ser una carga para la comunidad.

Los médicos del Hospital Madison han convenido en prestar sus servicios de consulta, interconsulta o junta de médicos a precios muy moderados y se harán directamente responsables del paciente que el médico de cabecera, o de familia, les confie, cuando sea necesaria la hospitalización.

Todo el equipo para diagnóstico del Hospital Madison, estará a la disposición de los médicos privados mediante cierta compensación variable, pero siempre moderada.

Que el doctor López de Victoria esté al frente de una institución y

de una empresa médico-social tan importantes, merece transcribir algunos perfiles de su personalidad como hombre de ciencia.

Hijo de un distinguido médico español, el doctor López de Victoria tuvo a su favor no sólo el hereditario, sino el medio, lleno de ejemplos que habrían de despertar y robustecer la vocación por la medicina en cuyo ejercicio se distinguirá después.

El doctor López de Victoria se educó y graduó en la famosa Universidad de Yale, en la Sheffield Scientific School y de allí donde su talento le conquistó distinciones y honores, pasó a completar sus estudios especiales al Colegio de Médicos y Cirujanos, al Colegio Médico Homopático de Nueva York y al Flower Hospital.

Ya graduado y tras de varios cursos de post graduado, mereció ser promovido al rango de Jefe de la Clínica de Partos, John E. Berwind que desempeñó durante siete años en los cuales adquirió la reconocida maestría que en obstetricia se le reconoce y que lo llevó al muy importante puesto de Instructor de Obstetricia en la Escuela médica de Fordham University.

Sucesivamente desempeñó los cargos de Cirujano del Flower Hospital; Jefe del Departamento de obstetricia y enfermedades de mujeres en el Panamerican Hospital; ayudante de Cirujía y Fisioterapia en el Hospital Presbiteriano; Cirujano ayudante de la Clínica Vanderbilt; Miembro del Hospital de White Plains (honorario); Miembro del Consejo médico del Hospital de New Rochelle, etc.

Hemos dejado para el último uno de los cargos más honrosos que el facultativo desempeña y que es el de Instructor de Cirujía en el Colegio de Médicos y Cirujanos de la Universidad de Colombia, al cual se agregó el puesto más reciente de "Chief Medical Executive" del Hospital Madison.

(Continúa en la página 38)

LA PROTECCION A LOS MIGRANTES

(Servicio de Información en Lenguas Extranjeras)

La Conferencia Permanente para la Protección de Migrantes tuvo su convención anual en Ginebra, Suiza, durante los días 27 y 28 de septiembre retroproximo. Las reuniones se verificaron en el edificio de la Oficina Internacional del Trabajo con asistencia de varios miembros del secretariado de la Sociedad de Naciones y bajo la presidencia del señor S. Cohen, de Londres.

Los labores de la Conferencia centraron particularmente alrededor de los problemas siguientes: deportación, repatriación, tarjetas de tránsito, problemas en relación con el reclutamiento y empleo de trabajadores extranjeros, y asuntos financieros y administrativos. La secretaría de la Conferencia hace resumen de las sesiones y sus resultados diciendo:

"El principal problema discutido fué el de protección a migrantes que vuelven a su tierra de origen. Se votó una resolución en la que se recalca la necesidad de mayores esfuerzos para entrar en contacto más inmediato con los migrantes que vuelven en mala condición económica, y especialmente con miembros de familias separadas, así como con mujeres y niñas que viajan solas, antes de que inicien sus viajes. También se llegó al acuerdo de que la deportación no debe de traducirse en caso alguno en la separación de miembros de familias dadas, y que la repatriación es conveniente solo cuando todos los miembros de la familia interesada puedan ser llevados a su país de origen y establecidos en él. Se aprobó, ítem más, que no era de aprobarse la emigración de jefes de familia a menos que éstos hicieran los arreglos indispensables para que la familia abandonada no sufriese durante la ausencia de aquéllos y a fin de que la dicha familia marchase a unirse a su jefe a la mayor brevedad posible.

Con respecto a pasaportes y demás pasos que los migrantes tienen que tomar, la Conferencia fué de opinión que el objetivo esencial por lograrse es la completa abolición de formalidades excesivas, especialmente los visas. La Conferencia solicitó que el arreglo de tarjetas de tránsito, elaborado bajo los auspicios de la Sociedad de Naciones, se aplique de manera más extensiva y que también que se llegue a un acuerdo al efecto de que los transmigrantes que viajan rumbo a su país de origen gocen de los mismos privilegios que los emigrantes.

Se consideró el importante problema de la abolición de agencias de empleos que cobran honorarios. Estas compiten con las agencias de empleos que no los cobran, en los mercados del trabajo tanto nacionales como internacionales. La Conferencia decidió nombrar un comité especial que estudie los medios prácticos, rindiendo informe a su tiempo, de establecer una línea de demarcación

entre las agencias de empleos comerciales y las agencias no comerciales establecidas por organismos industriales o de beneficencia, cuyo objeto es prestar servicios gratuitos y no obtener ganancias pecuniarias.

La Conferencia solicitó que las organizaciones que la constituyen sostengan en sus respectivos países los esfuerzos que ahora se hacen en lo internacional al efecto de lograr que los migrantes tengan toda facilidad posible para la transferencia de sus derechos, en asuntos de seguro social, del país de emigración al de inmigración y viceversa.

Hubo cambio de impresiones con respecto a la crisis mundial y al papel que en ella desempeña las organizaciones protectoras de emigrantes. Varios delegados señalaron lo serio de las nuevas cargas que dichas organizaciones tienen que llevar ahora y la importancia de los esfuerzos que resultan necesarios en vista de los ajustes que se llevan a cabo en los sistemas económico y social."

LA CRISIS DEL COBRE

(Continúa de la página 35)

país durante más de dos años y no hay mercados foráneos que absorban estas existencias o estimulen la producción de las minas del país. Cabe aquí hacer notar que en 1931, debido a la crisis mundial del cobre, los refinadores de Estados Unidos refinaron menos de la mitad del cobre que se refinó en el mundo.

En su obra "The Mineral Industry" Mr. William G. Schneider, miembro del Departamento de Investigaciones de la Copper & Brass Research Association (Asociación para Investigaciones del Cobre y del Bronce) hace la siguiente observación:

"Basándose sobre los resultados obtenidos en 1931, parece que los productores de cobre en Estados Unidos pueden esperar muy escasas utilidades derivadas de su producción, para lo sucesivo y tendrán que obtenerlas de la industrialización de su producto".

Puesto que 1932 ha sido un año de disminución en el consumo y precios bajísimos para el cobre, habiéndose disipado el mercado mundial y habiendo aumentado las existencias a niveles sin precedente, la perspectiva actual de la industria es tanto o más desconsoladora que hace un año."

LA INMIGRACION EN 1932

Por F. L. I. S.

A CABA de aparecer el informe del Comisionado General de Inmigración de Estados Unidos sobre las actividades de su departamento durante el año fiscal que terminará en 30 de julio de 1932. El Comisionado describirá la situación diciendo:

"En el periodo a discusión (julio 1, 1931.—junio 30, 1932) fué admitido a residencia permanente el notablemente pequeño número de 35,576 extranjeros, lo que constituye un gran descenso del número de 1931, ya pequeño en sí, y que fué de 97,139. El año pasado se decía que por primera vez desde la Guerra Civil había bajado la inmigración permanente a menos de 100,000. Pero ahora tendríamos que trasladarnos a 1831, más de 100 años, para encontrar un número menor de admisiones para residencia permanente. Pero aún así tendríamos que asumir que los 22,633 extranjeros admitidos al país en ese año llegaron con desos de permanecer indefinidamente aquí, porque las estadísticas de dicho periodo representan el total de pasajeros llegados al país.

"El promedio anual de inmigrantes admitidos desde el 1° de julio de 1924—fecha en que comenzó a hacerse efectiva la presente ley de cuotas—el 30 de julio de 1931 fué de 265,678. Empero, el promedio anual durante los últimos 5 años fué de 192,270, y en los 3 años fiscales de la presente depresión económica, 1930, 1931, 1932, el promedio anual ha sido de 124,805. Estas cifras recalcan aún más los grandes descensos, sin precedente, de 1931 y 1932.

"Durante el año llegaron a los diferentes puertos navales y fronterizos del país un total de 174,871 extranjeros de diferentes clasificaciones inmigratorias (éstos es, inmigrantes y no inmigrantes), o sea un descenso

de 37 por ciento en comparación con los 280,679 admitidos el año anterior. La cifra del año 1931-1932 es la más pequeña que se registra en muchísimos años. Por la primera vez en la historia de la inmigración se tiene un número de extranjeros que han abandonado este país intentando, a todas vistas, no regresar, que excede al de los extranjeros que han venido a permanecer aquí temporal o indefinidamente. Las cifras respectivas son 287,657 los que han salido y 164,871 los que han entrado, una diferencia de 112,786 en favor de los emigrantes. No tiene caso hablar de las varias causas que han contribuido a esta contramarcha, pero no cabe duda que las principales razones se encuentran en la falta de trabajo aquí, que se ha traducido en pérdida de ánimo y gastar los recursos acumulados. Estos factores han llevado a los extranjeros a creer que en su país de origen pueden pasarla mejor al lado de sus familias.

"De los 35,576 inmigrantes nuevos, 12,983 fueron de cuota, éstos

es, de países sujetos a la misma. Los otros 22,593 provinieron de países fuera de cuota, Canadá, México, etc. incluyendo también esposas, maridos o hijos solteros menores de 21 años, de ciudadanos americanos; y también extranjeros de clases misceláneas de diferentes procedencias.

"De acuerdo con la ley de inmigración se puede conceder a los países sujetos a cuota un total de 153,831 visas por año. Así que los 12,983 extranjeros admitidos con procedencia de dichos países no representan sino un 8 por ciento del total posible. El número de inmigrantes admitidos en el año fiscal 1930 dentro del sistema de cuotas fué de 141,497; en 1931 fué de 54,118; en 1932, 12,983. Según parece la inmigración de los países a cuota pronto llegará a ser nula, si se mantiene esta proporción rápida de descenso, pero hay que hacer la salvedad de las preferencias concedidas por la ley a ciertos parientes de ciudadanos americanos y extranjeros residentes legales de este país.

Importante Obra Social

(Continúa de la página 36)

Solo nos falta añadir que aunque especializado en Obstetricia, Ginecología y Cirugía General, el doctor López de Victoria ejercita con tino la medicina general y es sumamente concienzudo y acertado en sus diagnósticos, lo cual se explica al saber que la ciencia que posee no fué solamente adquirida en su "alma mater", sino en prolongados cursos que como "post graduate", siguió en los principales centros médicos de Europa, principalmente en Alemania.

El nuevo Director del Hospital

Madison habla español, italiano, francés, alemán e inglés y además de su autoridad científica posee, como encomiable virtud, rigurosa ética profesional, visible ahora en el equitativo plan económico del Hospital Madison y garantía para los miembros de nuestra raza que desconociendo este medio acuden con desastrosos resultados a profesionistas y a hospitales que al amparo de la ciencia lucran sin piedad y capitalizan el dolor humano.

JOSÉ JUAN TABLADA.



Cargamentos de tomates, listos para embarque a Los Mochis, Sinaloa.

Las Condiciones Agrícolas en Mexico

PODEMOS considerar cerrado el presente año agrícola. No tenemos por ahora sino decir que las estimaciones que con respecto a la cuantía de la producción que hicimos en el número de "El Economista" del primer jueves de noviembre se han confirmado con las noticias recibidas de las diversas zonas del país. Se trata de un año de producción regular, quizás un poco, muy poco, inferior a la normalidad.

En el número de "El Economista" correspondiente al 1° de junio del presente año anunciamos: "Probablemente el año actual no será para nuestro país de grandes cosechas, sino de producción inferior a la media". Somos los primeros en alegrarnos de que este pronóstico haya resultado confirmado sólo en mínima parte, ya que, como hemos dejado asentado, el año agrícola de 1932 ha sido casi normal.

El día 15 del presente mes el Departamento de Economía Agrícola hará del conocimiento público la estimación preliminar de la cosecha de maíz levantada, y podremos saber, ya a base de cifras, la cuantía de la actual cosecha de este cereal. Este revisite importancia, porque siendo el maíz la planta que más se cultiva en la República, puesto que la superficie que se le dedica se acerca al 50% de toda la cultivada en el país con plantas de ciclo anual, el monto de su cosecha es un índice que marca la

cuantía general de la producción agrícola.

A propósito de índices de nuestra agricultura, la obra acabada de editar "México Económico", escrita por la Oficina de Estudios Económicos de los Ferrocarriles Nacionales, nos presenta como una novedad en nuestro medio un índice general anual de volumen básico de la producción agrícola calculado a base de los 18 cultivos principales. Es de desearse que este índice se siga calculando anualmente, ya que tiende a simplificar la interpretación de las estadísticas aisladas de producción agrícola y permita valorar, con una sola cifra, la cuantía general de la misma en cada año.

Sigue nuestro acostumbrado análisis mensual sobre la condición que guardan los cultivos que han tenido movimiento en los últimos días.

MAÍZ Y FRÍJOL.—Está ya prácticamente terminada la cosecha de todo el país, con rendimientos que se estiman regulares. La cosecha en las siembras de punta de riego y jugo en las zonas norte, centro y Golfo está ya completamente terminada. Los rendimientos no fueron en general satisfactorios debido a los perjuicios que se resintieron por la falta de agua en los meses de mayo y junio, a los que nos referimos en su oportunidad. Los precios se han mantenido más bien bajos, de acuerdo con la época. En el Pacífico nor-

te las cosechas han sido cuantiosas. En esta última zona y en la del Golfo se inició la preparación de las tierras para la próxima siembra de jugo, y se estima que la superficie dedicada a esta clase de siembras será superior a la del año próximo pasado, en vista de la buena humedad en que se encuentran actualmente las tierras.

ALGODÓN.—En la región de la comarca lagunera (Coahuila y Durango) se terminó el despespe, el cual se efectuó en condiciones normales; la mayor parte de las tierras que se van a sembrar el año entrante quedaron arropadas. En las regiones de Juárez, Chih. y Valle de Mexicali, B. C. terminó la pizca, con rendimientos por lo general bajos para la primera, y regulares para la segunda. En las regiones productoras de los Estados de Guerrero y Oaxaca, de la zona Pacífico sur, se inició durante los primeros días del mes de octubre la siembra de jugo en las tierras de humedad.

TRIGO.—Se han iniciado ya las siembras de jugo y están por iniciarse las de riego. Se estima que la superficie dedicada a este cultivo es superior a la del año próximo pasado, presentando por ahora buenas perspectivas por la cantidad de agua que recogieron los depósitos y por la buena humedad que guardan las tierras. Hay que hacer notar que para poder asegurar el abastecimiento interior sin necesidad de recurrir a la importación

en todo el año de 1933, es necesario que la próxima cosecha sea mayor que la levantada el presente año, pues ésta fué suficiente solamente por haber quedado fuertes existencias de 1931.

GARBANZO.—Se terminó la siembra de este grano en condiciones satisfactorias; sin embargo, se estima que la superficie que se le ha dedicado es menor que la del año próximo pasado debido a la poca perspectiva comercial que presenta actualmente.

CAFÉ.—Se terminó la cosecha de este grano en las zonas productoras de Veracruz, Chiapas y Oaxaca, y se estiman como muy buenos los rendimientos obtenidos. La Secretaría de Industria, Comercio y Trabajo está propagando porque todos los cosecheros exportadores de café se asocien como medio de presentar un solo frente en el mercado extranjero, con las ventajas que conlleva.

PLÁTANO.—Este cultivo sufrió serios perjuicios en la región productora del Istmo (Veracruz y Oaxaca), debido al exceso de las lluvias y el viento norte. En los últimos meses se han estado haciendo fuertes exportaciones a los Estados Unidos. La Secretaría de Industria trata también de poner de acuerdo a las diversas cooperativas de productores de esa zona, con los mismos fines que en el caso del café.

En general, se nota en todos los sectores agrícolas del país un gran deseo de trabajo y de superación de métodos de producción, que si tiene éxito será de indiscutible beneficio para la economía general del país. Las lamentaciones vienen siendo cada vez menos frecuentes, y pequeños y grandes agricultores olvidando sus pugnas, piensan sólo en trabajar.

REGIMEN AGRARIO

A punto de finalizar el presente año, es conveniente que describamos en concreto la perspectiva que presenta la cuestión agraria. Es esto especialmente interesante porque 1932 presenta la característica de una nueva etapa en la evolución de las diversas medidas puestas en práctica a par-

tir de 1915, con respecto a la reglamentación de la tenencia de la propiedad rústica en nuestro país. Esta nueva etapa se caracteriza por la iniciación del rebasamiento de la época de transformación, y consecuentemente el principio de la consolidación de la nueva fisonomía lagraria.

Hasta el 30 de septiembre de 1932, el número de posesiones ejidales otorgadas, contando a partir de 1915, es de 4,099 comprendiendo 7,385,882 hectáreas que favorecen a 737,065 jefes de familia. En 17 años que lleva de estar vigente la ley agraria se han presentado 12,668 solicitudes, y de ellas han sido resueltas 5,834 y están pendientes 6,834; pero, de éstas, están en poder de las Comisiones Locales, por no haber sido resueltas por los gobernadores en los seis meses que la ley les concede, y 628 más en poder de las mismas Comisiones Locales, en tramitación. Según un estudio elaborado por la Comisión Nacional Agraria, la superficie solicitada y no resuelta definitivamente hasta la fecha, es de 5,760,538 hectáreas.

Esta superficie sumada con la ya resuelta, da 13,146,420 hectáreas. A esta cifra se agregará la que resulte de las resoluciones favorables que recaigan sobre solicitudes que se hagan en el futuro. Un cartograma que expresa gráficamente estos datos por entidades federativas ha sido elaborado por el Departamento de Estadística de la Comisión Nacional Agraria.

Se ha mostrado gran interés en los últimos días por parte del Ejecutivo, en que se lleve a cabo la parcelación correspondiente, de esta manera los ejidos vienen a convertirse, en una posesión mancomunada, en una posesión individual, con todas las características de la pequeña propiedad, salvo las limitaciones que la misma ley impone para evitar la reabsorción por el latifundio.

Por acuerdo presidencial se ha aumentado el número de ingenieros ocupados en la parcelación de ejidos, en cumplimiento de la ley del patrimonio parcelario ejidal. El número de estos técnicos que trabajan actualmente con ese objeto es aproximadamente de 100, y tiénesse el proyecto

de aumentarlo el año entrante, hasta duplicar este número.

A semejanza de lo que hicieran los agricultores de la comarca lagunera, los de la zona del Mayo, en Sonora, han adquirido una finca suficientemente amplia para satisfacer a los peticionarios de tierra de la zona, quedando así, de común acuerdo entre ejidatarios y terratenientes, resuelto el problema de distribución de ejidos.

Ha sido enviado a la Cámara de Diputados un proyecto de reforma a la ley del 6 de enero de 1915, que forma parte de la Constitución General de la República, en el sentido de que los maestros rurales de los poblados que han sido y sean en lo sucesivo dotados con ejidos tengan derecho a parcela, y asuman el doble carácter de ejidatarios y profesores rurales. Se cree así poder identificar todavía más al maestro rural con el medio campesino en que vive, y ayudarlo a subvenir sus necesidades.

Durante el mes de septiembre anterior fué expedida la ley de nuevos centros de población agrícola; en ella se fijan las condiciones para la creación de éstos, de acuerdo con el párrafo III del artículo 27 de nuestra Constitución. Sus finalidades son: resolver problemas de mala distribución de la población rural en el país, capacitar económicamente a los trabajadores rurales que carecen de elementos naturales y transformarlos en propietarios, y ampliar las zonas de cultivo abriendo nuevos campos a la explotación. Los centros de población se crearán a solicitud de los interesados o por disposición del Ejecutivo, la Unión. Cuando se trate de terrenos nacionales éstos se concederán a los solicitantes con la obligación de pagar las anualidades que se fijarán en el reglamento de esta ley. Si a los tres años comprobaban los poseedores haber aprovechado eficazmente las tierras que les fueron concedidas, éstas se les titularán en propiedad, eximiéndolos del pago del resto de las anualidades a que se habían obligado en un principio. Si se trata de tierras de propiedad particular, se harán pagos anuales al propietario expropiado.

Tomado de "El Economista"

INFORMACIONES ECONOMICAS Y FINANCIERAS

CANJE DE BILLETES DEL BANCO DE MEXICO

LOS billetes del Banco de México serán canjeados a la vista y en cualquiera cantidad por moneda de plata en todos los lugares de la República donde existan sucursales del propio banco o de cualquiera otra institución de crédito asociada al mismo, con las cuales se han hecho los arreglos necesarios a tal fin.

La medida de que damos cuenta se ha tomado con el propósito de dar a los tenedores de billetes toda clase de facilidades, a fin de que obtengan los signos monetarios que mejor convenga al género de operaciones que deseen realizar. De este modo, al mismo tiempo que se obtiene aquel resultado, va a lograrse un aumento considerable en la confianza de que ya goza el billete, toda vez que puede exigirse en todo momento el canje de la suma correspondiente en metálico.

Aun cuando el billete del Banco de México siempre ha sido una divisa de aceptación voluntaria y de canje inmediato, había la costumbre en las transacciones del interior especialmente, de que si un comerciante, por ejemplo, llevaba a la sucursal del Banco de México o de cualquiera otra institución asociada cantidades de cinco diez, treinta mil, etc. pesos en billetes para su canje en metálico, se le expedía un cheque o giro sobre México en donde tenía que ser cobrado el dinero y ser reexpedido al interesado, lo cual dificultaba o demoraba las transacciones.

En la forma en que se hará el canje en adelante, cualquier cantidad de billetes del Banco de México que se presente para el canje deberá de admitirse y pagarse al momento por la sucursal del mismo banco o por las de los bancos asociados, que son la gran mayoría de los que funcionan

en el país; y en algún caso en que no hubiere la cantidad necesaria para cubrir la suma que representen los billetes, la sola demora que se admitirá es la que suponga el arribo del tren de México o de un punto inmediato a donde se solicite teleféricamente el envío de la cantidad de moneda metálica que haga falta.

LA EXPORTACION DEL GARBANZO REGISTRA EN ESTE AÑO UNA MEJORIA DE CONSIDERACION

El Departamento de Estadística Nacional ha formado un interesante cuadro de los precios, el movimiento de exportación y la producción de garbanzo durante los últimos seis años y de enero a octubre del presente, cuyos datos acusan una apreciable mejoría en este renglón de nuestras exportaciones.

Las cifras que contienen los cuadros relativos, a partir del año de 1925, son las siguientes:

Precios medios del garbanzo por cien kilos	
1925	\$ 22.01
1926	23.12
1927	20.72
1928	21.19
1929	20.55
1930	18.38
1931	16.37
1932 (enero a octubre)	13.13

Cantidades de exportación en toneladas	
1925	15,471
1926	33,611
1927	29,685
1928	32,589
1929	32,269
1930	46,229
1931	15,933

Producción total del país, en toneladas	
1925-26	81,953
1926-27	80,537
1927-28	64,316
1928-29	66,389
1929-30	49,294
1930-31	83,948
1931-32 (estimación preliminar)	43,664

Los datos anteriores se acompañan de una breve explicación respecto a los fundamentos que se tiene para considerar que en el presente año se registrará un considerable aumento en las exportaciones del cereal de referencia.

Las apreciaciones que se hacen al margen de las estadísticas son: que en los primeros nueve meses de este año sólo se hicieron exportaciones de la cosecha de 1931; que a partir del 1.º de octubre, derogada la prohibición de exportar cosecha de este año, se exportaron más de ocho millones de kilos, en su mayoría de la cosecha de 1932; que los derechos arancelarios, por decreto de 13 de octubre, bajaron de \$1.30 los cien kilos a un peso; y finalmente que como resultado inmediato de la propaganda oficial últimamente se han estado enviando fuertes partidas a Cuba, Argentina, Puerto Rico y Panamá.

Como es bien sabido, la mayor parte de los productos de exportación sufrieron una fuerte baja de precio en el primer semestre de este año, baja que fué todavía más acentuada que en el año anterior; y en lo que se refiere al garbanzo, en lo particular y a los mercados españoles, en gran parte se debe a esa disminución, de precios a que la cosecha de este año en aquel país superó en mucho la de 1931.

La baja en el precio del garbanzo puede estimarse por estas cifras: en 1925 los cien kilos valían \$22.01, de enero a octubre de este año, el precio medio ha sido de \$13.13. Pero, para estimar el volumen comercial debe tenerse en cuenta que el primero de los citados años exportamos poco más de 15,000 toneladas, y de enero a octubre de este año más de 26,000.

En las diversas plazas españolas, el precio de este grano no ha sido muy irregular en el año, tendiendo siempre a la baja. Por ejemplo en Bilbao, el precio de cien kilos fué, en marzo, de 185 pesetas y en septiembre bajó a 160; en Vigo, bajó de 220 pesetas a 150; y en la Lonja Valenciana y en Santander, bajó hasta 135 pesetas.

En cuanto a los precios de Nueva York, las oscilaciones no han sido tan marcadas: el garbanzo gigante, que valía Dls. 9.13, las cien libras, en octubre del año pasado, en el mismo mes de este año bajó a Dls. 8.68 el garbanzo grande, Dls. 8.20 y 7.18 respectivamente; y el chico, Dls. 4.88 y 4.13.

EL BANCO ALGODONERO DE LA LAGUNA

Han quedado ultimados, con las formalidades legales necesarias, los arreglos para la fundación del Banco Algodonero Refaccionario de la Laguna, el cual operará con un capital de cinco millones de pesos, cantidad que ha sido suscrita con millón y medio que aporta la Comisión Monetaria, otro millón y medio que presta el Banco de México sobre acciones del nuevo Banco Algodonero y dos millones más de pesos que serán suscritos por capitalistas de Tórron.

Con el objeto de que el Banco Algodonero Refaccionario no corra el menor peligro, forma parte de las cláusulas de la escritura constitutiva el que los préstamos que se hagan a los agricultores sean condicionales, esto es, que se pueda ejercer el control absoluto sobre las cosechas, por el mismo banco, evitando, natural-

mente que los precios del algodón y del trigo bajen del nivel que pueda ser costable para los algodoneros y agricultores en general de toda la región.

Para lograr esto se formará un solo frente para la venta del trigo y del algodón encomendando a la misma dependencia que se encargue de esta maniobra el que haga la distribución correspondiente en el resto del país, de acuerdo con las necesidades locales y generales.

El Banco de México permitirá que al firmarse la escritura, desde luego pueda disponer el Banco Algodonero Refaccionario de la suma de tres millones de pesos para iniciar las operaciones de refacción.

LA CONSTRUCCION DE LAS CARRETERAS

Con objeto de intensificar la construcción de caminos carreteros en todo el país, el Gobierno Federal ha decidido estimular a los gobiernos de los Estados, proporcionándoles, en cada caso, una suma igual a la que invierten en obras de esa clase.

El primer caso de aplicación de la política que en el sentido indicado desarrollará la Secretaría de Comunicaciones, se ha registrado en el Estado de Chihuahua. Se ha convenido con el Gobierno local en que éste va a desarrollar varios caminos e iniciar otros y la Secretaría va a cooperar en las obras con la mitad de su costo. La carretera con que se inicia este nuevo sistema será la de Ciudad Juárez a Chihuahua de donde seguirá a Hidalgo del Parral, para continuar a Zacatecas y de allí a Querétaro, para conectar con la capital de la República.

El citado camino tendrá una gran importancia, porque facilitará la salida de los productos del Estado de Chihuahua ya sea hacia el norte o hacia el sur.

En el Estado de Jalisco, se llevará a cabo la construcción de otro camino importante. Se trata de la carretera que, partiendo de la ciudad de Guadalajara, llegará hasta Aguascalientes y Zacatecas, con la tendencia de unirlos con la de México a Nue-

vo Laredo para establecer en esta forma una comunicación rápida en todas direcciones.

REBAJA DE TARIFAS POSTALES DE LOS GIROS

El Gobierno Federal ha resuelto que sean reducidas las tarifas postales aplicables a situación de fondos en todas aquellas oficinas de correos donde pueda contarse con facilidades para el envío de dinero.

La disposición de referencia reportará ventajas principalmente a quienes hacen envíos en metálico en cantidades pequeñas, cosa que sucede frecuentemente entre personas de pocos recursos.

Las nuevas tarifas empezarán a ser aplicadas a partir del día primero de diciembre próximo, y al efecto se han girado a las Oficinas de Correos instrucciones cuya parte substancial dice lo siguiente:

"De conformidad con lo dispuesto por el decreto del Ejecutivo de la Unión, de fecha 22 de septiembre último que se publicó en el "Diario Oficial" a partir del día primero de diciembre próximo quedarán reducidas en un cincuenta por ciento las cantidades señaladas en la tarifa respectiva para el cobro de premios de los giros postales del servicio interior que sean solicitadas para pagarse en cualquiera de las Oficinas designadas por la Dirección General del ramo para que establezcan la reducción expresada".

La anterior franquicia comprende a las oficinas que en una relación se han dado a conocer a los administradores del ramo postal, pues para aquellos giros que sean solicitados contra las demás oficinas de correos no comprendidas en la referida relación, continuarán cobrándose integran las cantidades señaladas como premio en las tarifas correspondientes.

La relación indicada comprende la mayor parte de las oficinas de correos de aquellos centros de trabajo que existen en los Estados del norte de la República.

(De "El Economista").



GUANAJUATO.—UNO DE LOS CENTROS ARGENTIFEROS MAS IMPORTANTES DE MEXICO

El Peso Mexicano Como Moneda de Circulación Universal

Por el Lic. ANDRES MOLINA ENRIQUEZ

El deseo de reforzar un poco las ideas expuestas en mi anterior artículo titulado "Hay que Restablecer la Normalidad de la Tributación", me lleva a dar al público por anticipado en "El Economista", algunas de las ideas que he expuesto en el capítulo primero del libro tercero (actualmente en prensa), de mi obra "Esbozo de la Historia de los Primeros Diez Años de la Revolución Agraria en México", sobre la naturaleza especial, no susceptible de ser aprendida en libros ni ejemplos de otras naciones, de las condiciones económicas que recibimos de la dominación española, y que nosotros no hemos podido todavía modificar.

La Edad Media en Europa fué un largo período de transformaciones no bien comprendidas, en virtud de las cuales los poderes de autoridad, constituidos para la administración en los últimos días del imperio romano, se convirtieron en algo muy semejante a las encomiendas de nuestra época colonial, y convirtieron las contribuciones en rentas o tributos de propiedad privada. El sistema feudal no

fué más que eso, y la multiplicación de los pequeños poderes en el creado hicieron perder de vista los intereses colectivos de la nacionalidad, y los más amplios internacionales, lo cual perjudicó mucho al comercio, y sobre todo a la moneda.

Incapaces los señores feudales de crear recursos por los medios económicos, atacaban a los vecinos para exigirles cuantiosos rescates, asaltaban a los caminantes que trabajosamente llevaban mercancías y dinero de una plaza a otra y torturaban a los judíos para extraerles las mayores sumas posibles.

Naturalmente, cuanto más escaseaba la moneda, tanto más subía su valor, y el trabajo de adquirirla y de tenerla, lo uno por la fuerza y lo otro por la astucia, llena toda la actividad de aquellos tiempos. Los reyes, no pudiendo aumentar la cantidad de moneda la falsificaban: los sabios buscaban la piedra filosofal, para tener monedas de oro; los judíos sustituían sagazmente la moneda con el papel que la representaba.

Todo lo anteriormente dicho te-

nía lugar arriba; abajo los reducidos de la actividad productora y de los rendimientos del trabajo creaban los Gremios, cuyo objeto positivo era reducir a pocos todas las ganancias posibles de los muchos trabajadores de cada ramo, y dejaba en la imposibilidad de toda actividad productora y comercial a la mayor parte de la población. Lo que daba la agricultura tenía que venderse caro para alcanzar el valor de alta escasez de las monedas, y el mejor modo de lograrlo era calcular lo necesario para el consumo y quemar el resto. Los precios altos eran el objeto de aquellos días. La miseria era general. El bandolerismo subía, porque era el único medio de vivir.

Vinieron los descubrimientos, se hicieron las conquistas, se estableció en México la dominación española, y se encontraron en México las minas. Claro era que los españoles tenían que hacer de la explotación de las minas el trabajo preferente. Ahora bien, la Corona de España tuvo el acierto, el insigne acierto, que España debiera considerar como el he-



Patio Las Rosas - Seseapa - Chiapas. Trozos de cedro listos para embarque

más glorioso de su historia, de haber puesto casi en la boca de cada mina una casa de moneda, lo cual convirtió en monedas toda la producción de oro y plata, y la abundancia de tal producción, de la producción de monedas mexicanas, inundó toda la tierra.

España no supo aprovechar para ella misma, y menos para México en particular, los incalculables beneficios que la abundancia de monedas mexicanas de plata y de oro, pero especialmente de plata, de pesos mexicanos, pudo haber producido: la moneda como todo lo que descuella y brilla en el mundo, está casi siempre rodeada de brumas.

A España le hizo mal la abundancia de monedas, no por los motivos que generalmente señalan los economistas, sino porque le desarrolló la embriaguez de la vanidad y le hizo regalar, a paletadas, dichas monedas, por todas partes, en lugar de prestarlas a rédito juiciosamente, como hizo Inglaterra algún tiempo después, con esas mismas monedas adquiridas por los procedimientos medievales, cuando la Edad Media había pasado ya.

Un gran pensador inglés del siglo pasado, para explicar que en la estructura y en el funcionamiento de todos los conjuntos entra de un modo principal la naturaleza original de las unidades componentes, decía

que "no se obtiene un todo de la misma forma agrupando cubos, que agrupando esferas". La verdad de tal afirmación es evidente. Pues bien, de cualquier modo que se vean los varios aspectos que la moneda puede presentar y cualesquiera que sean los efectos que las monedas en grandes masas y en grandes movimientos puedan producir, el hecho invariablemente fundamental de ella será el de ser una *Mercancía* que se cambia por otra: la ventaja de tal mercancía está en que es más conocida, más apreciada y de fácil cambio, a su vez; pero todo el mundo sabe que, como todas las mercancías, puede sufrir oscilaciones de valor. El público, en general, poco se preocupa de esa variabilidad de las monedas que van y vienen; quienes se preocupan son quienes especulan con las oscilaciones que ellas tienen, y sobre todo quienes las guardan.

Para Europa, la abundancia de la mercancía de cambio que el peso mexicano presentaba fue la piedra filosofal: hizo posible que la moneda pudiera llegar a las clases bajas, fomentó todas las empresas, multiplicó todas las oportunidades de bienestar, hizo la tranquilidad interior de todas las naciones y preparó el desarrollo económico que derribó, a fines del siglo XVIII, los últimos restos del feudalismo y preparó el estado so-

cial que el siglo XIX llamó de civilización.

Para el Asia la abundancia de pesos mexicanos fue poco más o menos lo mismo que para Europa, si bien en ella, por el carácter de grandes tribus agrícolas todavía patriarcales que sus pueblos tienen, el uso de la moneda no se había desarrollado como en Europa; ninguna moneda había llegado hasta dichos pueblos en condiciones de servir no sólo para sus operaciones comerciales interiores, sino para determinar y desarrollar las operaciones de largo alcance con los pueblos de los otros continentes.

El mundo entero se mostró agradecido a la benéfica función del peso mexicano de entonces y le concedió franca aceptación: durante dos siglos, fue real y positivamente, una moneda de circulación universal.

Antes de que las minas de México produjeran el peso, el florín era la moneda más prestigiada en Europa, no obstante las deshonestidades cometidas en su acuñación. A la aparición del peso mexicano, el florín no pudo sostener la competencia. El peso mexicano lo substituyó con ventaja. Llegó no sólo a inundar a la Europa, sino que se convirtió en la moneda internacional de China, de la India, de los Estrechos y del Pacífico entero. Llegó a adquirir un arraigo tal, que todos los esfuerzos hechos por los países colonizadores para reemplazarlo han fracasado, aún el intento norteamericano de imponer el dólar como moneda común. El peso mexicano, cuando se redujo su cantidad de plata fina en razón de nuestras reformas monetarias dejó de ser aceptado en el Extremo Oriente.

¿Llegará alguna otra vez, a ser moneda universal el peso mexicano? México que ha desvinculado su moneda de los sistemas crististas (de crisis palabra griega que significa el oro), el México, del Artículo 27 de la Constitución, en todas las naciones aceptado, ya es el país de la más brillante historia monetaria, porque él es el único, en todos los tiempos—repetimos—que ha llegado a tener moneda de circulación universal.

(Tomado de "El Economista").

Deudas de Guerra y la Revalorización de la Plata

por el Ing. C. PEREZ DUARTE

¿Puede aliviarse la carga de las deudas públicas y privadas sin producir la bancarrota?

¿Cómo puede restaurarse el comercio normal sin recurrir a la inflación monetaria?

Aquí presento un plan de interés para todos los inversionistas, banqueros y hombres de negocios.

El problema internacional más importante en los momentos actuales es el de las deudas de guerra; ante él se encuentran perplejos los mayores financieros y políticos del mundo sin encontrarle resolución apropiada.

Los deudores exhiben su incapacidad de pago y sostienen que de hacer el esfuerzo sobrehumano que se les pide para cumplir sus compromisos, la crisis económica se agravaría hasta alcanzar situaciones indescribibles.

Los acreedores generales, Estados Unidos, insisten en el cobro, debiendo esta insistencia no precisamente a motivos de avaricia sino a que ellos a su vez tienen obligaciones a plazo fijo con los tenedores de sus bonos, y al faltarles las cantidades de dinero europeo tendrían graves dificultades para cumplir esos compromisos interiores, lo que significaría un derrumbe de todos los valores norteamericanos.

El problema así planteado no parece tener resolución apropiada y puede orillar aún a una nueva guerra mundial.

En 1931 presenté al mundo un proyecto para la revalorización gradual de la plata, proyecto que editado en español e inglés tuvo amplia circulación mundial merced a la aprobación de connotadas personalidades de reputación internacional, y ahora deseo presentar mis puntos de vista sobre que la aplicación de ese

mismo plan puede ayudar, de manera efectiva, a la resolución del problema de las deudas de guerra.

Mediante su aplicación, sostengo que se podrá conseguir: cancelación parcial para el deudor sin lesión para el acreedor.

En el folleto "La Crisis Mundial y la Depreciación de la Plata" se expone en forma amplia el proyecto de revalorización consistente, en forma sucinta, en que por acuerdo internacional se conceda el poder liberatorio a la plata a igualdad del oro, conservando entre ellos relaciones variables como sigue:

del 1° al 5° año	1 a 50
del 6° al 10° año	1 a 45
del 11° al 15° año	1 a 40
del 16° al 20° año	1 a 35
del 21° al 25° año	1 a 30
del 26° en adelante	1 a 25

La aplicación del proyecto al problema de las deudas de guerra, consistiría en que el acreedor general—gobierno norteamericano—propóngala a los deudores la cancelación principal de sus deudas en escala inversa a la adoptada para el incremento de valor de la plata, siempre que los deudores junto con el acreedor, acepten el plan de revalorización y sus pagos los hagan precisamente en barras de plata.

Para la mejor comprensión del

proyecto, lo ilustraré con un ejemplo:

Durante los primeros cinco años, la plata tendrá un valor de 50% del valor final adoptado y así la reducción en los pagos de los deudores será también de 50%.

Veamos los resultados:

Dls. 1,000,000 equivale, en números redondos a Ozs. 50,000 de oro, o, de acuerdo con el plan a Ozs. 2,500,000 de plata.

Al hacer el pago reducido el deudor entregaría: Ozs. 1,250,000 de plata igual a Dls. 500,000.

El deudor tendría desde luego, un alivio de consideración al reducirse a la mitad efectiva su pago.

El acreedor al recibir 1,250,000 onzas de plata, que conforme a los tratados relativos tendría ya un valor de aceptación universal, puede usar ese metal como garantía para emitir papel por un valor por lo menos doble y así tendría el millón de dólares íntegro para hacer frente a sus necesidades interiores y además, como ese metal se conservaría en las arcas del gobierno norteamericano como garantía del billete mencionado, iría aumentando de valor conforme al plan y así, al cabo de unos 25 años tendría un valor efectivo de Dls. 1,000,000 y se vería cumplida la parente paradoja presentada antes de:

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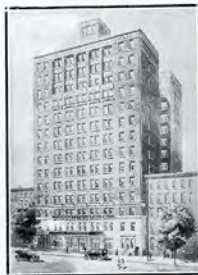
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