

The Argentine and the United States.

The Chances for Americans in the Greatest Republic of the Southern Hemisphere.

New England Goldies Up Good Thing: Their Banks Have Millions of Capital and Make Expenses Dividends—How the English are Buying the Railroads and Investing in Land—What an American Bank Right Now—The Choice for American Investors and the Profits of the European Lines—Some Americans Who Have Made Fortune in Real Estate—Our Traveling Commissioners and How They Impress the Argentine—A Few Tips for Poor Men—A Look at the Stock Exchange and a Word About Speculation in Buenos Ayres.

Buenos Ayres, December 29, 1898.—The United States will not be able to compete with the Argentine railroads for the trade of the Argentine with the United States. The shortest rail route between the United States and the east coast of South America is 11,000 miles. It could realize the same amount of traffic as the Argentine railroads, and about half that's shipped at each of the trading ports on the way. This would be a great loss to the Argentine.

The Southern railroads might be called the "American" railroads of South America. They have over 3,000 miles of track and 10,000 cars now ready at the rate of three sets per day.

The Argentine railroads and steamship companies are in the process of building a line from New York to the Argentine, sailing at the different ports of Brazil and Montevideo, and making rapid trips from one continent to the other. Both the Argentine and the United States are now more than fifteen miles of exchange between Canada, the United States and the Argentine, and our trade with the fast coast of South America amounts to more than £10,000,000.

At present all the banking is done through London, and the bankers there take a half of all 1 per cent for doing it. This is a tax of 1 per cent on trade.

Some of the banking companies in South America are in the business for their health or for trade.

The charge for carrying money in the Argentine is 1 per cent on investments profits, down to 1 per cent dividend, and having all given from 1 to 2 per cent on deposits. The 1 per cent is generally on accounts current, and on deposits of six months from 6 to 8 per cent is asked.

ENGLISH BANKS AND WHAT THEY MAKE.

There are now a number of foreign banks, whose capital runs into millions, in the Argentine. The Argentine has been in business in Brazil, Uruguay and Paraguay, with the chief office in Buenos Ayres. The capital of these banks is of extreme nature, and it has few callings, so that the bank, its deposit amount is about eighty million dollars, and on an average it makes about 10 per cent on its money.

Other great banks are the Central Argentine, the British and Welsh, and about 10 others, some being much of their calling even from Brazil and some of them are never seen outside.

But the country will not be able to compete with the Argentine railroads, they have not been successful in running railroads, nor do they succeed generally in the management of them.

THE PEOPLE WHO HAVE BEEN.

There are now a number of prominent railway men in South America, who have been here, but who have made fortunes. Mr. Harvey, the general manager of the Argentine railroads, was born in Argentina 20 years ago to work for the Northern railroad until he was 18 years old, and he was then sent to the continental railroad road in the Argentine, with an annual salary of \$10,000.

Mr. Harvey, the general manager of the Central Argentine began as the traffic manager of a little known railroad company, and he rose rapidly to the position of charge of one of the greatest railroads of the country. Duncan Moore, general manager of the Argentine railroads, who was born here, is said to be as large as the President of the United States, came to the Argentine from the United States, and the national revolution of 1860 caused him to leave the Argentine, but he soon returned to the country, which has no direct business connection with it or the United States.

THE STOCK EXCHANGE OF BUENOS AYRES.

No American should come to the Argentine without visiting the stock exchange. This is the language of general use, and without it a man cannot do business.

The Argentine stock exchange is the largest in South America, and is second in size to the New York and several other exchanges.

There should be many opportunities for the railroad companies, banks and insurance companies.

THE UNITED STATES IN THE ARGENTINE.

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ships are very good, but the rates are high. The Argentine has two ports, Mar del Plata, which lies between Buenos Aires and Rosario, and the port of Bahia Blanca, which lies between Bahia Blanca and Rio Grande. The Argentine has a capital of about \$100,000,000, and a population of about 2,000,000.

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