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# HUNGARY

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## Whose is the Responsibility for the War?

Count Julius Andrassy.

NOW THAT America has broken off diplomatic relations with our German ally, and Lloyd George has again begun to expatiate on the Middle-European Powers' responsibility for the horrors of the war, it appears highly important that we should direct our readers' attention to the following valuable article where-in Count Julius Andrassy, the eminent Hungarian politician, discusses the question of re-

sponsibility. In the back-ground of the present war lies the ever-increasing commercial rivalry which has existed between England and Germany for some decades past, together with the distrust between the Cabinets and the bitterness of feeling in the populations of the two countries resulting from the various great diplomatic conflicts in past years; the final and real cause of the war is, however, Russia's lust of power, which has used for its own ends the solidarity of sentiment and the Orthodox religion prevailing among the Slav races.

The policy we have pursued has been of an entirely defensive character. We could not endure the situation produced by the intimate friendship between Russia and Serbia and the Russian policy of Hartwig. We were enclosed between two fires. The union and peace of the inhabitants within our borders were undermined, the loyalty of certain



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Russian, Ruthenian and Serbian elements was in many places seriously compromised — a fact which has been proved by some events during the war and by the investigations into the circumstances of the Sarajevo murder.

We may regard it as a certainty, that the undisturbed continuance of the agitation would have led to the infection of the other Slav elements in the Monarchy. It would have been indeed an act of cowardly suicide on our part if, subsequent to the Sarajevo crime, we had continued to tolerate the external

danger and the internal corruption.

It had long been my wish that our Monarchy should break, by means of a well-conducted policy, the hostile ring which was being welded around it, and endeavour to isolate and suppress Serbia by a rational and consistent action.

This I desired at the time of the annexation of Bosnia and Herzegovina, and this I have advocated constantly ever since that time. I was always haunted with the fear that, as soon as the Russians felt themselves sufficiently strong to measure their forces with ours, Serbia would initiate the world-war, and until that time arrived her constant intrigues would be for us the source of infinite expense and disquietude.

In Cetinje the King of Montenegro exhibited to me with pride the cannon with which his son fired the first shot in the Balkan war. I always

had the fear that sometime in Belgrade there would be exhibited another cannon which had given the signal for the commencement of the world-war, and my presentiment was realised, with the difference that it was not a cannon, but the pistol and bomb of the assassins which supplied the spark to kindle the gun-powder so long in process of accumulation.

We are accordingly burdened with no sort of responsibility for the out-break of the war. We had no means of avoiding the war; it was imposed upon us by our enemies. The interests of our existence and honour constrained us to the most energetic action. No nation desirous and worthy of life would have endured more than we endured.

After the hostility of Serbia had involved us in two mobilisations at an expense of many millions; after the hate of Serbia had brought about two great crises in our economical life, the assassinations finally put an end to our powers of endurance.

Our fault indeed lay not in aggression, but rather in conciliation exercised to excess, and in the fact that we did not close our account with the Serbs at the time when our action would not have given occasion for a world-war, at a time when Russia still suffered the effects of her defeat by Japan.

Nor did Germany desire the war. Germany only fulfilled her duty with that sense of responsibility and honour which is one of the most conspicuous qualities of the German race — a quality possessed by the first man of Germany, the German Emperor, in an eminent degree. It is true that the German Emperor did not wait till the *casus foederis* supervened, but declared in advance that he held with us, for our cause was just and it was not permissible for a great Power to protect Serbia in her insolent attack.

This declaration, however, did not arise from a desire of aggression. On the contrary. By this declaration he desired, on the one hand, to serve the interests of peace and to direct in all sincerity the attention of all interested factors to the consequences of their actions, and on the other hand, he gave in this way an honourable and a manly explanation of the *casus foederis*.

When the Emperor drew the sword in support of our case, he exercised also his duty of defence as in duty bound, for our defeat would have served the purposes of his enemies.

No. It would only be possible to blame Germany's chivalrous accomplishment of her duty and her action of self-defence, on the assumption that honour is a crime and foresight a shame.

English and Belgian statesmen have of late declaimed against the aggression of German militarism, but this they have done without a trace of justice, only with a view to excite exasperation.

German junkers, German militarism did not

cause the war; they only provide the instruments — I trust, the victorious instruments — for fighting the battles.

Thus, the responsibility for the incalculable damage suffered by mankind falls most heavily on Serbia and on the Czar. To the disgrace of Europe the intrigues and murders perpetrated by a few Serbian fanatics have given rise to war on a scale hitherto unknown.

Great Powers from motives of political ambition aided and abetted crime, and overwhelmed mankind with suffering to a degree far beyond all means of calculation.

Never in the history of the human race did such multitudes, so many millions of men stand opposed in arms. Murderous weapons so deadly of effect as those now employed were never before used by men for purposes of destruction. The strife has risen into the air, an element where hitherto peace prevailed, and the civilisation of which we were so proud has not improved the morals of warfare: civilised nations use cannons such as are forbidden by international agreement, and not only are the armies engaged in conflict but in some places even the people take part in the combat. Women and children have become murderers. The springs of water are contaminated with poison. On different fields-of-battle a hatred is exhibited which puts humanity and civilisation to shame. Property is destroyed on a scale perhaps never known before. And all this devastation, all this suffering is caused by Slav aggression, by the Muscovite's lust of power hidden under the mantle of Slav brotherhood, and by Serbian ambition.

The Serbs have long coveted a territory which, on the proposal of England, now our adversary, was entrusted by the whole of Europe unanimously to us, and to which Serbia herself solemnly resigned all claim some years ago.

For years past the Serbian semi-official tools, acting in connivance with the state officials, have organised conspiracies and murders in preparation for a revolt in this territory with a view to its conquest. These aspirations, these intrigues were the hot-bed of the present fearful bloodshed.

But if Serbia is in the first place responsible for what is happening, her responsibility is perhaps not so crushing as that of Russia.

Astonishing and unpardonable it is, that the little Kingdom of Serbia could drag along the vast power of Russia and could mobilise the Russian millions to support her crimes, murders and ambition; that Russia could dispose at will over Russian money and lives. The Czar, the all-powerful Czar, the protector of all the Slavs, acting, I believe, against his will and better judgment, plunged his people for the sake of Russia's policy into a war accompanied with terrible risks, from which, on better reflection, it would have been his duty before God and man to abstain. An inexplicably

stupid act of murder tore Pasic along the current, for he scarcely could wish that the agitation known to and tolerated by him should so soon end in war. And Pasic, moved into action by the assassins, carried with himself the Czar and involved the whole world in disaster.

It is useless to affirm again the truth so often recorded in the pages of history with letters of blood, the truth that weakness is often more pernicious than wickedness.

And the Czar's responsibility is all the greater and more crushing as neither his prestige nor his real interests were at stake.

We had no desire of conquest, we did not wish to invoke the bloody day of reckoning, we desired only to restrict ourselves to the prevention of a continuous series of crime, a desire perhaps not beyond the bounds of modesty and by no means in conflict with Russian prestige. At the time of the annexation, and afterwards at the solution of some of the questions in the Balkan war, the prestige of the Czar was perhaps involved, but a monarch can be least of all subject to a loss of consideration through the punishment of murder, conspiracy and sedition. In such acts, it is said, the Czar's government did not encourage the Serbs in fact, always dissuaded them. If therefore the Belgrade government would have suffered damage through ignoring Russian advice, this could not have weakened the Russian prestige.

The Czar could have preserved his prestige entirely intact by assuring through his mediation the maintenance of Serbia's independence, in spite of that country's crimes and her conflict with a Great Power.

The sentence of History will always fall more heavily on the Czar than on King Peter. From the Czar of Peace mankind could have expected more than from Karagyorgyevics.

After Russia, the greatest responsibility, in my opinion, falls on England. It is painful for me to write this, for I was always an admirer of England and always regarded with great respect and sympathy the institutions of England, the energy of the individual Anglo-Saxon, the eminent political, governing and self-ruling capacity of the race and the Englishman's manner of life. But I consider England's present attitude as an incomprehensible error.

War is a horrible thing, but I understand and respect the nation which exposes itself to the terrors of war for its vital interests and honour, and the nation which does not dare to defend itself is unworthy of existence. Only in a matter of vital interest might a highly-cultured nation like the English be justified in drawing the sword against a kindred nation of the same high degree of culture. In the present situation, however, I see no such interest involved.

It was a prodigious error on the part of England to join the Entente, in the days of King

Edward, and to pursue a policy decidedly antagonistic to Germany, instead of remaining true to the tradition of isolation.

Germany's great advance in industry, the vigorous competition against England carried on during the last few decades by German commerce afford no justification for the political campaign initiated by King Edward, a policy calculated to invoke a European war at any moment. It is not permissible and not expedient to meet a loyal commercial competition with political antagonism threatening to involve the whole commerce of the world in untold disaster. In an economical rivalry which does not work with conquest but with the weapons of intellect, science and diligence, in an economical competition such as that between the English and the Germans, it should be allowed only to employ the instruments of increased labour, of better distribution of efforts, of an improved agricultural policy, and not political conflict, of which the final instrument is war.

It is a great question if English commerce would eventually after a victorious war for many years to come arrive at the height it would have attained if peace had remained undisturbed — even if it had not succeeded in defeating German competition in every branch — when we take into consideration the prodigious losses imposed on the whole world and on England in particular by the recent war.

It is true that England defends her attitude by the argument that she acts in accordance with her ancient principle, which consists in not permitting a disturbance of the continental balance-of-power and in always opposing the Power which exercises supremacy. While she herself must assure her supremacy at sea, it is with her a tradition not to allow any Power to acquire the hegemony on the Continent. For this reason, in the days of Queen Elizabeth, she carried on war against the over-powerful Habsburg dynasty, for this reason she fought against the Bourbons and against Napoleon I with marvellous endurance; for this reason also she was constrained to attach herself to the enemies of Germany.

This argument, however, does not hold. The English have not made war for abstract principles, for the liberty of Europe, but for the security of their own islands; and this always only when the preponderance of this or that Power may have jeopardized the safety of Great-Britain.

The German supremacy in its present extent is not so much a source of danger to England as would be a like French and Russian supremacy. If England were not involved in the war, her interests would be better served by a German and Austro-Hungarian victory than by a Russian and French victory. The German naval ports are more remote from British ports than are those of France. It can be seen beforehand that the ambition of a victorious France would be always greater than

that of a victorious Germany. France has a greater sea-coast and greater colonies than Germany, and thus it would be easier for her to exploit her re-acquired supremacy on land for over-seas extension than it would be for Germany, a country which must remain primarily a Continental Power. And Austria-Hungary, the ally of Germany, cannot be so harmful for England as can Russia, the ally of France, for the victory of Russia would imperil India, England's mine of riches, whereas our strength could only be of use to England if we were not adversaries.

At the present time Germany is the most powerful state in Europe, and allied with us, I believe, more powerful than any coalition; after a decisive victory, however, the French and Russians, in view of their enormous latent forces and great expanse of territory, would exercise a greater effect on the world's equilibrium than the Central Powers if victorious. Their victory would inevitably make the Russians masters of the Dardanelles, and in consequence of this, Russia and France would rule the Mediterranean and thus undermine England's position in Egypt, whereas our victory over the Franco-Russian Alliance could scarcely influence England's present powerful position in the Mediterranean.

It would therefore have been above all in England's interest to preserve peace and the present relations of power. The world-war can bring about changes of such a nature that in any case the situation may be fraught with much greater danger for England. The loss that England risks incurring is very much greater than any possible gain, for defeat would shake her rule in India and Egypt, and victory would only add to her dominions some colonies which, for her, have no great value.

But let us not now trouble ourselves with England's misfortunes, however great was the sympathy we felt for her, and however identical with our own might have been England's well-conceived interest; I only presented this point of view to support the accusation that England did, as I believe, enter into war without any truly compelling cause and contrary to her true interests.

And England, with her decision, assumed a great responsibility in the face of history and of all mankind, for her attitude was one of the causes leading to the outbreak of the war. It is possibly true that Grey for some time desired the Entente to pursue a peaceful policy, and that relations with Germany already showed signs of improvement, but yet, in spite of all good advice, the attitude of England was such as to constitute a prime cause for the war.

It is true that the case is presented by England as if her attitude could not have influenced the course of events, could not have encouraged the Entente to engage in war, because France could not count on English support, and England until

the last moment desired to remain neutral and was only compelled to make war in consequence of Germany's infringement of Belgian neutrality.

This presentation of the case, however, does not correspond with the truth. England did not behave as an impartial Power.

No. Germany did not compel England to participate in the war; her participation was the continuation and natural consequence of that mistaken policy which placed England in line with the Entente, and, because her assistance was reckoned on in Paris, England's attitude was one of the causes of the war.

Among the Entente-Powers the least responsibility appears to me to lie on France. It is humanly comprehensible that France without regarding the terms of her treaty with Russia, could not remain neutral when the Czar's armies advanced towards the German frontier, and when she could count on the aid of England's powerful fleet. The desire of «révanche» always swayed the sentiment of the French nation and became irresistible when war broke out, after diplomatic preparations attended with favourable results.



### John Arany.

An address delivered by Professor *Zsolt Beáthy* at a special gathering of the Kisfaludy Society to celebrate the 100th anniversary of the Poet's birth.

OUR SOCIETY meets today in solemn conclave to celebrate the memory of John Arany whose earthly career began a few weeks less than a hundred years ago. Crowned with garlands his figure appears before us from out the century of Hungarian history, where-in light and gloom alternate in rapid phase. Amid the heavy, leaden clouds of the early days of the century, from the grey dawn and the ever-increasing light of day; from the perilous thunder-storm and the ensuing night of blind despair; from the brightness which once again cheered us in our work, and through the dark clouds obscuring now our whole horizon, appears before us the memory of John Arany in all its purity of light, inextinguishable power and illuminating charm.

This memory is not only the highest pride of the Kisfaludy Society from which the poet received his first and latest wreath, but it is one of the greatest glories in all the history of our intellectual life. In his soul lives and on his lips speaks the soul of his century, and indeed not only this, but, as it were, the soul of all centuries, the eternal Hungarian soul.

Thus in him and through him the Hungarian soul exalts and is exalted, and the generations subsequent to the death of Petőfi have felt with heart and soul and proclaimed him to be the first among the singers of his depressed country, «of the dead and storm-beat grove». When the noble and clear

words of the Hungarian lyre, after centuries of estrangement, again found favour with the Hungarian King; when our King in the joy of his coronation and under the impulse of the new spirit bestowed distinctions on those eminent in Hungarian life during the past fifty years, the wreath intended to honour our poetry he bestowed on Arany. This distinction has been received and sanctioned with joy by the whole nation. I believe that there is no-one in this house, be he critic or reader, who would not willingly and proudly proclaim Arany as primate among the poets of the three decades following the war for liberty.

This honour, the glory of being primate among the poets of an epoch, has brightened the career of but few of our poets. It is in accord with the nature of the case that here in the first place is no question of the so-called judgment of time or of later appreciation, but a question of fact, and in the whole course of our literature, with the evidence of undoubted historical data, we can scarcely designate more than six poets as predecessors of Arany.

Among these we can, at all events, think of Balassa, with the soldier's humour which inspired and coloured his poetry and his whole conception of life; Gyöngyössi with his love and artistic feeling for his and our language; Csokonai with his rugged power of wit; Alexander Kisfaludy with his fiery sentiments and Hungarian ardour; Vörösmarty with his lofty flight of national feeling; Petöfi, the eternally youthful, in whom the nation heard the throbbing of its own new and conscious force. It is clear that each of us has his share in the public taste, the public spirit and public life. But each of these gave something of himself for the enrichment and elevation of the public soul, and it is precisely this meeting within them of the public and the individual, this fusion of poetic force and artistic talent which, if it does not lead to the fulfilment of their task, does undoubtedly show the way to its solution.

Arany, the seventh poet, closes the brilliant series. If we regard his immortal life-work in this respect, we can not only better understand his position, the pre-eminence which he preserved until his death, but also his importance to our poetic literature, to our whole intellectual life, to our national civilisation. I may not venture to analyse the glory of his art; I can only refer to the main characteristics which appear luminously in all his work and stamp him as primate among poets, to those potent factors precisely in virtue of which we may explain his pre-eminence in his own epoch and his importance for all time.

And one of these is, that with his Toldi, his Death of Buda and his Ballads, when he binds the world with a fine and subtle thread to the Hungarian soul, as it fights its life-and-death struggle and groans in its agony, he wakens again our slumbering feeling for the past. This he awakens

to new life with his marvellous and exhilarating art. To this feeling for Hungarian history Arany gives new birth in his poems, and that not only with his historical poems, but with all his poetry, which re-echoes every throb of the thousand-year-old heart of Hungary and in which every word reverberates this feeling. It is this idea, this fidelity to ourselves, which binds Arany to the public soul of Hungary, alike to that of his own epoch and to that of all future time.

This spirit pervades all his poetry. This leads him to the heart of the Hungarian people, a race which with the lapse of centuries has changed so little that we may be called the living types of our own ancestors. From its soul he derives his first inspiration and the contemplation of his work causes the heart, even of the aged, to beat with quickened ardour. Perhaps with the exception of the odes, Arany produced no poems which had not their origin in the spirit of the Hungarian people. But to what heights does he rise in the flight of his own soul, in the flight of his doctrines, emotions and imagination! His range of vision is expansive, his perspective illuminating; his voice ennobles and his music purifies; his construction is strong, his vision acute; there is wealth in his pictures, profundity in his conceptions; in appreciating him mankind attains the loftiest region of poetic art. Truly the spirit of our people is proclaimed through the spirit of Arany, the spirit which in strength and truth and beauty is capable of and prepared for development and progress and expansion. Is there anything more encouraging, more soul-inspiring in all our poetic literature than the doctrine that we shall remain true to ourselves, but true also to the march of the times and shall await the wreath destined for us? Hungarians we have always been, Hungarians we are still and Hungarians we desire to remain, ready and willing with our traditional strength-of-soul to serve the interests of human culture. This he proclaims today when swords are clashing and cannons booming on our frontiers. The cannon's roar will be silenced, but the voice of John Arany will resound perpetually.

On the occasion of this hundredth anniversary, let our souls cherish these thoughts, here in this Kisfaludy Society, the cradle of Arany's career as a poet. His poetry shall exist as a permanent institution far beyond the circle of this Society, and the poet shall be the pride and the master of the whole nation. His memory shall be blessed through all the centuries of Hungary to come.

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#### Bőrgyógyító és bőrszépítő intézetünk

dr. Jutassy kozmetikai tanár vezetése alatt már 25 év óta működik. Illusztrált prospektust díjtalanul küld a *Kozmetikai Gyógyintézet* Budapest IV., Kossuth Lajos-utca 4.

## War Wounds.

IT IS TRULY incredible how speedily the human nervous system has grown accustomed to things the very mention of which would but a little time ago have produced a shudder of horror. Four years ago the violent extinction of a human life would have been a sensation for the whole country and the smallest details of the case would have been discussed in the columns of the Press.

And now? We regard with unconcern the hundreds of lame, paralysed, crippled heroes we meet in the street. Our wrecked nervous systems, hardened to all that is evil, are untouched when we read of the slaughter of thousands, the shedding of so much precious, young human blood...

As if to furnish an antidote for this ugly human indifference, we occasionally listen to the words of some scientist who touches the hardened heart by exhibiting to the senses some of the horrors of the war.

Thus we heard recently one of our most famous young surgeons, Dr. William Manninger, deliver a lecture on war-wounds.

The learned Professor commenced his discourse with the following:

To attempt to give a true presentation of the horrors of modern war would be to undertake the task to which Verescsagin, the Russian poet and painter, devoted his whole existence. But if I exhibit the war-work of the doctors, this may perhaps help to diminish anxiety.

The murderous instruments with which men kill their kind are old and well-known. There are two species of projectile, the bullet of the small-bore rifle (the ball of the machine-gun) and the exploding projectile (the shrapnel, hand-grenade, etc). Those of the former class, the shots with rounded steel cases used by the infantry, are known to the indulgent language of international science as «humane projectiles», although these «humane» shots have extinguished hundreds of thousands of young lives.

The nature of the wounds depends upon the resistance offered by the tissues. The bone which cannot resist is fractured in a direction according to its structure, the long bones lengthways and the flat ones in the form of a star. The humane bullet disperses the fluids, and this may happen in the organisms of the intestines and of the brain. On the other hand, if the bullet has traversed a considerable distance it causes but little injury, its mark is scarcely perceptible, and thus only in this case it may well be described as humane.

When the steel case is damaged-either intentionally or accidentally — the bullet becomes a dum-dum and the small lead splinters explode and smash the tissues. Such shots may have been manufactured by some of the belligerents, but it is also certain that the wire obstacles have accidentally changed many thousands of innocent shots

into dum-dum, for impact with the wire damages the steel case and transforms the ordinary bullet into a first-class dum-dum. It is interesting to note that our soldiers are truly proud of receiving a dum-dum, and consider themselves aggrieved if an ordinary clean-shot wound is not described as a wound caused by a dum-dum bullet.

The wounds caused by hand-bombs and exploding mines are terrible to behold, but they are, for the most part, by no means exceedingly harmful.

It is a question which shots are the most dangerous? Up to the present we possess no exact statistical data, but from the material at our disposal it may be stated that, of shots in the head, 30—40%, of shots in the thorax, 25—30%, and of shots in the abdomen 40—50% are fatal. In the time of moving battles when well-equipped field-hospitals cannot advance quickly, 80—90% of shots in the abdomen have fatal effect.

Bergmann, one of the greatest war-surgeons of all time, taught that shot-wounds can be regarded, for all practical purposes, as not infected, and it is only necessary to prevent infection from contact with material outside the wound. But then came the battle of the Marne, the winter campaign in the Carpathians, the mud, and the bullets which smashed the bones to dust and the soft parts to paste so that they lost their capacity for resisting infection. The surgeons saw that the old, well-tried surgery was the correct method, and in many cases the only certain means of saving the wounded man consisted in amputating the infected limb. Nowadays the surgeon very often intervenes actively on the spot.

Modern medical science is engaged in a life-and-death struggle with bacteria. That there are no epidemics is due to the organised efforts of the medical profession. Nevertheless, various kinds of epidemic diseases have appeared: typhoid, dysentery, cholera, etc. In previous wars it was usual for as many men to succumb to epidemics as to fall at the front. During the Russo-Turk war, the Russians lost through epidemics twenty-two times as many men as they lost on the battle-field.

Medical science has accomplished incalculable good and attained extraordinary results during this war. At the beginning of the war 80—100% of the abdominal wounds were mortal. At that time the treatment derived from the experiences of the English-Boer war was employed, the wounded were not subject to operation, but rather left to lie till the wound healed of itself. This erroneous doctrine was responsible for many innocent victims in the early days of the war. Today, among 439 abdomen-shots only 144 are fatal. In the Crimean war, 79·2—91·6% of thorax-shots were fatal and now death supervenes in 3·4—7·5% of such cases.

In the hospital where I work the result is still more favourable. During the past eighteen months, we have treated 10,000 soldiers. Among these were

309 head wounds, 93 neck wounds, 707 trunk wounds, 1944 cases of wounds over the whole body, 1392 limb wounds and 993 cases of frost-bite.

The total percentage of deaths was 0.68%, and of these a percentage of 0.19% was due to wounds, the other deaths being caused by internal complaints, inflammation of the lungs, consumption, kidney disease, etc.

The Professor exhibited some highly instructive Röntgen photographs and concluded his lecture with the following words:

It was only my desire to convince you that medical science in the war has developed as much work and achieved as much success as that other great science with the task of causing wounds which it is our object to heal.

U. Z.



### The Mission of „Hungary“.

WE BEG to state that this is a Hungarian journal whose mission is to make our institutions etc. known throughout the world; it is published in the English because that is also the language of the Western hemisphere. Our mission is now, in view of the war, still more important as it is more than ever necessary that other peoples (especially Americans) should get true information about Hungary in their mother tongue.

The Editor.



### Közgazdaság. — Financial Notes.

**A Magyar Kereskedelmi Hitelbank R.-T.** Dr. Schreyer Jakab udvari tanácsos elnöklete alatt tartotta rendes közgyűlését. Az 576.036.12 korona összegű tiszta nyereségből (a tavalyi 458.119.51 koronával szemben) osztalék gyanánt 400.000 koronát, részvényenkint 10 koronát fizetnek (a tavalyi 8 koronával szemben).

**Az Egyesült Budapesti Fővárosi Takarékpénztár** Harkányi Frigyes báró belső titkos tanácsos elnöklete alatt tartotta rendes közgyűlését. Elhatározták, hogy a múlt évi 3.483.544.45 korona nyereségből a 25.000 darab részvénynek április 1-én esedékes szelvénye 100 koronával váltassék be és így 2.500.000 korona osztalékképp a részvényesek között felosztassék, 556.701.90 korona pedig mint nyereség az 1917-ik évre átvitessék.

**A Salgótarjáni Kőszénbánya Részvénytársulat** a minap hozta nyilvánosságra 1916. évi zárószámadásait. A nyereség- és veszteség-számla szerint tiszta jövedelem az 1915. évi maradvánnyal együtt 4.383.240.43 korona. Az értékpapírok és pénzügyi betétek kamatai 619.979.99 korona, földbirtok jövedelme 120.720.71 korona, bányáké 5.341.016.45 korona. Összesen 6.081.717.15 korona.

**A Hazai Bank Részvénytársaság** tartotta XXII. évi rendes közgyűlését báró Dániel Ernő elnöklete

alatt. A tudomásul vett mérleg szerint a bank tiszta nyeresége az elmúlt évben 4.900.000 korona volt, melyből osztalékkul részvényenkint 16 koronát utaltak ki. A nyugdíjalapnak 50.000 koronát, a felügyelő-bizottság díjazására 21.000 koronát és a tisztikar részére 75.000 koronát utalt ki a közgyűlés.

**A Kereskedelmi Bank zárószámadásai.** A Pesti Magyar Kereskedelmi Bank most készült el az 1916. évi zárószámadásával, melynek adatai az intézet újabb nagy fejlődését és anyagi erőinek imponáló növekedését bizonyítják.

Az 1916. évi tiszta nyereség 20.058.297.86 korona, melyből az igazgatóság javaslata értelmében 180 korona osztalékkul fognak fizetni. Az igazgatóság azzal az indítvánnyal lép a 26-án megtartandó közgyűlés elé, melyen egyúttal az intézet hetvenötödik évi fennállását ünnepli meg, hogy a 20.058.297.86 korona tiszta nyereségből a tavalyi 170 koronával szemben 480 korona osztalék fizetessék részvényenkint, az osztalék-tartalékalapba 1.500.000 koronát helyezzenek (tavaly 1.750.000 korona), a banképületek törlesztésére további 700.000 koronát fordítsanak (tavaly 843.000 korona). A jubileum alkalmából hadijótékonysági célokra 1.000.000 koronát, a tisztikarnak jubileumi ajándékre, valamint a jubileummal összefüggő költségek fedezésére 600.000 koronát szánt az igazgatóság. Ezenkívül 2 1/2 millió koronát a latens tartalékból a nyugdíjalap erősítésére fordított. Nyereség-áthozatal az 1917. évre 2.025.466.75 korona marad (tavaly 2.553.291.30 korona). E dotáció után a bank összes nyilvános tartalékai az alaptőkefelemelés keresztülvitele után kerek összegben 153.000.000 koronára, a banképület értéksökkenési alapja pedig 8.309.000 koronára emelkedik, a kimutatott belső értékgyarapodás részvényenkint 23.5 koronát jelent, a melybe a jövő évre átvitt s részvényenkint 25 koronát jelentő összeg nincs belefoglalva. A Kereskedelmi Bank betétállománya az elmúlt évben több mint félmilliárddal emelkedett.

**A Magyar Országos Központi Takarékpénztár** zárószámadása 2.748.672 korona tiszta nyereséget tüntet fel. Ennek felosztására vonatkozólag az igazgatóság a 24-én tartandó közgyűlés elé azt az indítványt fogja terjeszteni, hogy az alapszabályszerű levonások után a részvények most esedékes osztalékszelvényét a tavalyi 70 koronával szemben 75 koronával váltsa be, az alapszabályszerű levonások és tartalékolások után fennmaradó 392.634 koronát pedig új számlára vigyék át.

**A Magyar Bank Kereskedelmi Részvénytársaság** huszonhatodik évi rendes közgyűlését megtartotta, a mely az intézetnek már harmadik háborús esztendejéről ad beszámolót.

A közgyűlésen gróf Károlyi Imre elnök távollétében Székely Ferencz elnökölt. A 8.238.915.37 koronányi tiszta nyereségből határozat szerint 8 1/2%-os, vagyis részvényenkint 34 korona osztalék fejében 12-től kezdve 5.600.000 koronát fizetnek ki, a tartalékalapot az alapszabályszerű 5 0/0-os

