THE REVEL OF LUXURY

Summer Season’s Record of Money-Spending by Americans Who Can Afford the High Cost of High Living

By REMSEN CRAWFORD.

With the national debt climbing toward the thirty billion mark and the cost of the necessities of life 50 per cent. higher than before the great world war, seven million dollars worth of diamonds are pouring into the country each month and are being rapidly purchased by a gaping trade; millions of dollars are wagered daily at the race tracks; automobiles are sold far in advance of the factory output; summer hotels, at rates ranging from $37 to $25 a day, have reaped the richest harvest of their existence; amusement resorts are making plutocrats of their patrons; theatres are booking in advance, and “the pursuit of happiness,” so innocently fostered in the Constitution of our forefathers, has become hysteria with the luxury-loving part of our population.

What follows is not a revelation of American prodigality. That is no new thing. It is simply a record of the high cost of luxury in connection with the high cost of living; a plain, straightforward annal of the dying Summer, the most extravagant season ever experienced on American soil.

The Vice President of the United States began this story a fortnight ago, but was interrupted by his interviewer. Mr. Marshall said with a deliberate thread of sarcasm that he had often felt tempted to go on strike because the pleasures of life now cost too much for a man in “a lazy job” like his. Apparently, he said, the only remedy would be for a Vice President to strike for an increase in salary.

If luxury and leisure have conspired to set a pace of money spending hitherto undreamed of, this dissipation hitherto ascribed so exclusively to New York society has become diffused and general.

There is nothing sectional about the exuberance of today. Vacationists from the smaller cities of the South and West have vied with the man from Wall Street in the distribution of easily acquired wealth. There is nothing in it to rekindle class hatred, so effectually effaced during the period of the war, for the reason that there is “class” now among the masses. Railroad wage-earners boasted a two-million-dollar relief fund before the signing of a strike. The man from the forge is buying diamonds, clerks bet a cool thousand on the races, and the farmer who has not already bought an automobile is planning to do so with the singing of the next harvest song.

Where does the money come from? That’s a question that borders on somebody else’s business. But there will be millions of Americans, young and old, male and female, who will be saying good-bye to their Liberty bonds. Indeed, the activities of these papers in the bond market during the last few months have already been taken by astute and circumspect financiers as furnishing the explanation of the source of the rivers of gold which have been flowing about the pedestal of pleasure.

More than 350 splendid hotels have been planned for construction before next Summer in all parts of the country. The building of many of them is already under way, the cost ranging from $500,000 to $1 million.

Not a few of these luxurious establishments will cost a million dollars, or thereabouts, each. It is in this field that much of the money has been and is being spent. There is no better authority upon hotel conditions in America, perhaps, than Jack Ball, editor of the technical section of the Hotel Review. Mr. Ball has just returned from a tour of the country from coast to coast.
The Automobiles Which Took to Sheephead Bay This Season Only a Small Proportion of the Crowds.

The tax on this sum was 10 per cent. But the gate receipts, great as they were at Saratoga, form the smallest part of the evidence. It was the money that was wagered on the races. One of the foremost operators at the track was asked to estimate the amount of money that had changed hands one day when the betting was free. He put the figure at more than $2,000,000.

And this is not all. To visualize the great American gambling scheme, one must be familiar with the fact that there are telegraph wires at the track which connect every important city in the country with the sport. Each race is reported in detail over a great circuit of telegraph wires, and the tickers of the big cities chatter lustily all the afternoon. Agents of hat-making makers are ubiquitous to those on the "inside." The extent to which gambling on races has grown during the last Summer would shock the reformers responsible for having racing "outlawed." There is scarcely a sky-scaper, or office building, or store of great size in the largest cities of the country that is not visited every day by agents of the unenlightened bookmaker. By the thousands, clerks and stenographers who cannot go to the track place their wagers with these visiting agents of the betting ring, and sometimes the trick is turned by telephone. A two-spots won is as good as another man’s writing. There never has been any way of definitely estimating the amount of money that is bet on the races daily.

There has been a lot of other gaming, too, at Saratoga this year, apart from the races. Not as conducted in the old way, it is true—not as it was when Churchill’s temple of chance was in full swing. But hundreds of thousands of dollars have been pumped upon the turn of the cards, or upon the illusory circumventions of the little roulette ball. Bridge and poker, likewise, have lost none of their charm at the Summer resort, because of the high cost of living. Don’t fancy for a moment that the players are exclusively from among the rich and conspicuous families of New York. The truth is, that it has been a new crowd of unfamiliar faces at many of the resorts. This year people who have come from various towns and cities, and even from the farms, just as the old Southern planters used to gather at Saratoga each Summer and bet their bales of cotton or barns of tobacco. The higher the cost of luxury, the deeper is the purse, and this year there have been plungers from every walk of life.

Something has already been told through the press of the increase in the sales of jewelry since the war. Even now, when remedies for the high cost of living—such being sought by the State and Federal authorities it is perfectly bewildering to view the crowds of purchasers of high-priced jewelry in the leading shops of this hitherto exclusive trade. People are buying diamonds which never bought them before and who know little of their standardized value.

It has been one continuous Christmas among the society. For Christmas, Mr. Corbin, editor of the Journal's Circular, official organ of the National Jewellers' Bureau, which is giving a most exhaustive account of the trade. "Nobody in the business has ever seen anything like it before. It is nothing short of a miracle, the way everybody is buying jewelry. And it is not cheap jewelry, either. It is the real jewelry—jewelry that enables one to carry a fortune in one’s hand. As all jewelers know, there have always been two main seasons of sales—Christmas and Easter, and there has been no let up at all this year. Men, women, and children of all conditions of life are putting money in diamonds and other precious stones. Frankly, I do not know what it is due to—due to the vanity of wearing jewels. I believe many of these people who are now purchasing real diamonds are doing so with a view to investment, or saving. They have been made acquainted with the fact that a diamond is an asset, always holds its value and pass current as cash. They know that a diamond can be pawned for cash in case the holder does not want to bridge over a tight pinch. Economy during the war, perhaps, is putting its savings in jewelry instead of into the bank.

Not many of the yachts which were lent by men of wealth to the Government during the war have as yet been put into commission. This is one luxury which has been handicapped by the high cost of everything. It required from $15,000 to $20,000 a month for upkeep of a yacht before the war, depending upon the size of the craft and the number of the crew. The wages demanded by sailors since the war are around $100 a month. One of the last yachts, the Adventurer, which Mr. Corbin, requires about forty members in the crew. The cost of feeding the crew, too, has increased since the war. The former cost, while the cost of fuel and other necessities of yachting must be added.

A good many of the smaller yachts appeared at Larchmont and other meetings, however, this season, and it is very important to note that it isn’t the mere matter of cost that has kept the yachts out of this great game of extravagance. Orders have been placed with the designers for building new yachts which will keep them busy for more than a year to come. Included in these orders are specifications for some very large and luxurious ones. Every yachtman is making ready for the international championship races next year and the money he would otherwise have expended on upkeep this Summer is being put into these specifications for extended indulgence in the sport next year.

Pleasure, pleasure! Who can turn a deaf ear to all these contemplations of luxury and give heed to the cry about the high cost of living? Who can take the last yachtsmen and compare them with the blacksmiths are joining the jockey ranks? Is this the America that stopped every wheel just one year ago when the Government needed gasoline?