



PREPARATIONS MADE IN LONDON FOR THE VICTORY WAR LOAN. Britain's new war loan, the "Victory Loan," represents the largest financial operation in the history of the world. The illustration shows two Britishers admiring one of France's loan posters.



GUARDING THE SWISS FRONTIER IN AN ICE CAVE. Terrible climatic conditions are apparent by the surroundings of the Swiss frontier guard depicted in illustration.



LOWERING THE LIFEBOATS FROM A TORPEDOED ELLERMAN LINER. The City of Birmingham, after being torpedoed without warning in the Mediterranean. The boat sank in forty minutes. It was a grand but awful sight to see the bows in a perpendicular position take a terrific plunge and disappear. All the time one could see the periscope of the submarine "nosing" round at a terrific pace. As soon as the boat sank she made off.



THE TSAREVITCH'S MILITARY EDUCATION. The little Tsarevitch, who is the largest army in the world, is learning the duties of a soldier, and daily follows his father to the front. He has on several occasions accompanied his father to the front, where he has received a tremendous reception. The illustration shows him studying the war map with a distinguished officer.