

NEWS OF THE MORNING.

In New York yesterday Government bonds were quoted at 102 1/2 for 4s of 1907, 102 1/2 for 5s of 1881, 111 for 4 1/2; sterling, 84 5/8; gold, 117; silver, 117; silver coin, 1 1/2; discount, 1/2; at selling.

San Francisco half dollars are quoted at 100; Mexican dollars, 91 buying, 91 selling.

At Liverpool yesterday wheat was quoted at 2s 3 1/2 for 10 lb for good to choice California.

Mining stocks were apparently in good demand at San Francisco yesterday morning. Higher figures were scored in nearly every instance.

A convict in San Quentin claims to have witnessed the murder of T. Wallace More in Ventura county, and that More was not a participant in the affair.

Bullion amounting to £200,000 was withdrawn from the Bank of England yesterday for shipment to the United States.

The attempt of a young physician of Lyons, France, to fastify days, was abandoned after one week's trial.

The Democrats of the Ninth Ohio District have nominated Cobb H. Norris for Congress.

Judge Henry C. Allen has been nominated for Congress by the Democrats of the Seventh Virginia District.

Conkling will take the stump September 20 or 21. He will canvass New York, Ohio and Indiana.

The Arkansas Republicans have decided to put no State ticket in the field.

Grand preparations are making at Chicago to receive the Knights Templar.

The total number of deaths occurring from the West Jersey Railroad disaster is now placed at seventeen.

A Ministerial crisis is considered imminent in Turkey.

Typhoid fever has caused the temporary evacuation of the fort at Vincennes, France.

The boiler-makers at Yarrow, Eng., demand an increase of wages.

Fresh political complications have occurred in Buenos Ayres.

Stephenson Richardson (colored) is to be hanged at Wilmington, N. C., September 24, for killing his mother-in-law.

One negro was killed and two wounded at a bar-becue Thursday at Texas, Tex.

Steamers leaving Europe to-day for New York take 2,000 in specie.

A clerk named Moore was found murdered yesterday near Dodge, Tex.

The New Hampshire Democratic State Convention meets at Concord September 16th.

The intense heat in the Belcher mine killed Philip Harrington at Virginia, N. Y., yesterday.

No yellow fever has yet appeared at either New Orleans, Vicksburg or Memphis.

At Niles, O., yesterday, Darius Parks shot and killed John McDonald.

T. C. Burns has been nominated for Congress by the Republicans of the Fifth Kentucky District.

The Democratic voters in Georgia have nominated ex-Senator Norwood for Governor against Colquitt.

The population of Arkansas is given at 810,147.

General Byrne, who was wounded by Indians between Fort Quitman and Eagle Springs, N. M., recently, is dead.

One person was killed and several injured near Cooperstown Junction, N. Y., yesterday, by a collision of freight trains.

A steamer which arrived at New York yesterday from Bremen brought \$1,357,000 in specie.

War has commenced between the Gould railroad and express companies.

Fire at Williamsport, Pa.

Enthusiastic political meetings were held in San Francisco last night by both Democrats and Republicans.

Two destructive fires occurred in Boston last evening.

Readers of the Record-Union will find much to interest them this morning upon the inside pages.

THE WATER QUESTION.

It should not be necessary to urge the people of Sacramento to fresh exertions for the procurement of a better quality of water than that which is now engendered by us.

St. Julien, the California horse, has just trotted a mile in 2:11 1/2. Maud S. trotted a mile in the same time, but St. Julien trotted another mile in 2:13, and it is to be noted that his wonderful time was made on his second mile, whereas Maud S. made hers on her first mile.

THE NULLIFICATION OF JUSTICE BY DELAY.

The frequency of crimes of violence in California is often deplored, and men express surprise that as all the material accompaniments of a more advanced civilization do not diminish more rapidly.

It is to be observed also that among the many homicides committed in this State, an unusually large proportion have been by persons of intelligence and education, and that the common theory about the connection between ignorance and crime does not seem to be applicable here.

The causes of this state of things are doubtless complex, and not simple. For a long time in the early history of the State there obtained a positive sentiment against severe penalties for homicide.

When every man had to guard his own head with his own hand it was inevitable that this should be so, and one result of it was that the indifference to human life grew until it became almost necessary to check it by the sharp remedy of lynch law.

After the era of the rough came the era of the keen criminal lawyer, with his plea of emotional insanity and other air-drawn pretenses, and under his dexterous management some of the most burning disgraces justice has ever suffered have been inflicted upon her.

The trial and acquittal of Laura Fair is the crowning example of this demoralization of public sentiment and criminal administration. That was a triumph of sham sentimentality, maudlin humanitarianism, and cheap sophistry over every consideration of right and justice and decency.

Since that time justice has been cheated with equal frequency, but under somewhat different circumstances. At present the chief instrumentality for defeating the law is delay.

When a crime is committed the first thing sought by the defendant's counsel is postponement. It is studiously attempted to procure such delays as will suffice to obscure the public remembrance of the crime, and to deaden the public sensibility as to the need of punishment.

All the quibbles and quibbles of the law are therefore resorted to for the purpose of gaining time. The last thing a modern murderer wants is a speedy trial. He is content to lay in jail for months, until his very existence has been almost forgotten, and then his counsel will endeavor to obtain a reliable imbecile jury, and trust to the plea of insanity and public apathy to secure a verdict of acquittal.

There are unfortunately too many specific instances of the delay we speak of. Two of these may be cited profitably. More than a year ago a San Francisco dentist named Chalfant killed a man in the Baldwin Hotel by shooting him.

He has been in jail ever since, and a few days ago one of the San Francisco papers casually thought of the case, and reminded its readers that it had never been brought to trial. Another instance is that of Kallioh, Jr. On the 23d of April he killed Charles De Young. It is now the middle of August, and there are as yet no indications that his trial is to be held at any given time.

His counsel are continually pleading for delays and more delays. Every device is being resorted to for the purpose of postponing the examination of the case. In short the familiar methods are being employed, which have before proved so successful in defeating justice. To remonstrate and protest, the lawyers who are active in obtaining these delays would doubtless reply that they were acting within their rights, that the laws gave them the opportunity to secure such postponements, and that they were doing no more than their duty in guarding the interests of their clients.

But the fact remains that Justice is defeated, that the most atrocious crimes go unpunished, that the people are educated in the belief that the foulest murder may be committed with impunity, that contempt for the law is incited, and that encouragement is given to the evilly-disposed, by these delays and judicial failures and farces.

And whether the proceedings which result in such a nullification of law are covered by prescription or not, it is for the public to reflect upon the pernicious and demoralizing effects they produce. In all cases the effectiveness of punishment depends upon its certainty, and next to its certainty, upon its swiftness.

"An immediate punishment," says Beccaria, "is more useful, because the shorter the interval between the punishment and the crime, the stronger and more lasting will be the association of the two ideas of crime and punishment, so that they may be coincident, one as the cause, and the other as the unavoidable and necessary effect." The truth of this philosophy has been recognized by the most able jurists since Beccaria's time, and in thoroughly organized societies it is steadily acted upon.

We however have through general carelessness suffered procrastination in our weightiest criminal cases to grow into a custom, and one result is that criminals are regarded as somehow entitled to a delay of several months between the commission of the offense and the trial. The general consequences of this state of things are decidedly mischievous.

The masses see that when men possessing rich and influential friends commit even the grossest violations of law, they are able to stave off trial for a long time, and then so to manipulate the surroundings that a light sentence or an acquittal is almost assured.

And inevitably it comes to be believed that the crimes which stand highest on the calendar are not really the most heinous. Swift justice may, perhaps, follow the wretch who snatches a purse in the street, or breaks into a house at night with felonious purpose, but let some educated, well-dressed man kill another with every circumstance of treachery and ferocity, and the victims blood may cry aloud to heaven for vengeance long enough without avail.

Perhaps it is creditable to the ingenuity of criminal lawyers who thus avail themselves of legal methods to defeat justice and strike down the protection of innocence, but the result of their astuteness upon public morals and civilization is wholly evil, and their employment is, in fact, judicial to the best interests of the commonwealth.

The continued failure of the public prosecutors to procure the conviction and punishment of the most flagrant law-breakers can have but one issue. It familiarizes the public with the triumph of crime over law, and it conveys the lesson that it is only necessary to violate the law

SECRETARY SHERMAN ON THE NATIONAL BANKS.

Having been asked to contribute a paper on a financial topic, to be read at the Bankers' Convention, Secretary Sherman prepared a letter in which he reviewed the history of the National Banking system in a very interesting and instructive manner.

In view of the wild nonsense that has been and still is talked and written about the National Banks, this quiet statement of facts is reasonable. The Secretary has done well also in recalling to public recollection the state of the currency which the National Banking system superseded, for if anything could convince the people that the new methods are preferable to the old a description of the latter will do so.

In the time referred to all the paper currency was issued by State Banks, and one of the peculiarities resulting was that nobody could ever tell with any certainty what the currency he held was worth. There were all sorts of discount on all sorts of paper. The money of one State was often not good in another.

Exchange was high, risks were constant, and everybody was continually incurring losses through the failures of wild-cat banks whose notes had been scattered broadcast. Mr. Sherman gives a specimen of the old condition of things. He says: "In 1837 the notes issued by the banks in the New England States were at a discount of from one to one and a half per cent. Those of Georgia were at a discount of three per cent. in January of 'that year, and at twelve per cent. in July. The notes of the Michigan banks varied in different periods in that year from two and a half to fifteen per cent. To the banks of every State there was a different rate at different periods, and the country merchant who had bills to meet in New York could not tell before he left home how much money would be required for the purpose; nor could the mechanic, paid in such currency, calculate in advance the 'shave' on his wages to which he would be subjected."

In fact confusion worse confounded reigned throughout the country, and it was only through a timely executive order prohibiting the United States Treasury from receiving any paper money, that the Government was saved from enormous losses when the inevitable crash came. The establishment of the National Banks did away with all this loss and confusion. It gave the people a paper currency resting on Government securities, and redeemable in Treasury notes which through the resumption of specie payments have been raised to gold par.

Through this banking system also the Government has been enabled to effect those triumphs of skillful finance, the funding operations, by which a saving of interest to the amount of \$20,000,000 a year has been accomplished. The National Banks further afford a safe and trustworthy gauge of the demand for currency, for their issues rise and fall only in response to the requirements of trade, and no political speculations or fanciful theories interfere to disturb their balance.

The elasticity of the system in this respect is one of its greatest advantages. When trade is brisk the National Banks increase their issues. In dull times they contract them. Their own interests guide their operations with certainty, and thus a sufficiency of currency is always available, and undue inflation is avoided.

But for the help afforded by the National Banks the public debt could not have been funded as it has been. They have materially assisted the Government also in effecting the resumption of specie payments, and the only point in which they have thus far failed to meet expectation is in the accumulation of those coin reserves which it was hoped they would be in a position to effect, thus distributing the specie basis through the country, and relieving the United States Treasury to a great extent.

As regards the interest paid on the bonds on deposit as security for their issues, and which is one of the favorite points of attack by the fiat-money folks, it is sufficient to say that this is much more than offset by the saving of interest consequent upon refunding, for the success of which operations the credit must be largely given to the banks. Those who clamor for the substitution of treasury notes for national bank issues do not appear to realize that if the Government issued the whole currency of the country it would be compelled to keep in reserve from \$250,000,000 to \$300,000,000 in coin, and that the interest on this reserve fund would be from \$10,000,000 to \$12,000,000 annually, at four per cent. It follows therefore that no saving would be effected by the proposed change, while on the other hand the whole burden of maintaining the stability of the currency would be thrown upon the Government, at once enhancing the risks of financial crises, and enormously increasing the work of the Treasury Department, and its expenses.

But the truth is that those who denounce the National Banking system do not really desire that the Government should issue the only money. It has been sufficiently demonstrated that the ulterior purpose of the raid on the National Banks is to secure the repeal of that clause in the United States statutes which prohibits the issue of State bank currencies. The South has long wanted a restoration of the old State wildcat banking system, and a similar desire exists in some parts of the West. Greedy speculators and broken-down financiers would like to revive the condition of things which existed in 1837 and previously. The end of course would be such another collapse as occurred then. Meantime the National Banking system has given the country the best currency and general banking facilities it has ever enjoyed, and has enabled the Government to reduce the burden of the public debt as it could not have done without such aid. It would be impossible to refund any more of the debt if the Government issued the only currency, moreover, and that of itself is a sufficient reason for maintaining the present system until, at least, as Secretary Sherman says, "a better one can be devised to take its place."

THE PRINCIPLES OF LEE AND JACKSON. When Wade Hampton told the people of Virginia that the issues of this campaign were "the principles of Lee and Jackson," he "fought for during four years," he no doubt understood his audience, and knew what sentiment would move them. It is true that the spectacle of a Union General at the head of a party contending for Lee and Jackson's principles is a rather odd one, and calculated to give pause to simple men who do not understand subtleties.

Precisely what General Hancock has to do with the principles for which Lee and Jackson fought is a question which may harass and perplex him at some future time. It is, however, very clear that the Southern people have by no means abandoned those principles, and it would seem to follow that they count upon General Hancock's surrender of his distinctive views upon national issues. The idea which the Democracy would like to prevail, namely, that General Hancock's Unionism has been adopted by his party, unfortunately receives its quietus at the hands of Wade Hampton. No doubt he spoke for Southern ears alone, but in these days of short-hand reporting and telegraphing there is no such thing as secrecy possible, and so his words return to plague his Northern colleagues, and to expose the real significance of their policy.

Wade Hampton is a man of character, and when he says that the South is still fighting for the principles of Lee and Jackson, we are compelled to believe him. He is a representative Southerner moreover, and speaks with authority. But if the South is still fighting for those principles it follows that the North must continue to fight against them, for the principles of Lee and Jackson can never be accepted north of Mason and Dixon's line, while the power which crushed the rebellion remains unbroken. Wade Hampton no doubt spoke the truth, but if his words were calculated to rouse Virginia to action, they are not less calculated to consolidate the North against Hancock and all he stands for.

THE SOUTHERN CENSUS. There seems every reason to believe that the census of the Southern States will have to be taken again. The proofs of fraud in the enumeration are so numerous that the Census Bureau cannot possibly accept the returns. The most astonishing increase of population is ascribed to States and districts which have been notoriously stagnant or declining during the past ten years. Take, for example, the case of Virginia. From 1800 to 1870 the gain of population in that State was 423,555, that is, in seventy years. It is well known that the fertility of Virginia has long since been exhausted by the cultivation of tobacco. There has been no immigration thither since the close of the rebellion. Yet according to the recent enumeration it has gained 374,837 during the last ten years, which is to say that the population of that State was not what Diogenes was in search of. It was clean hands in matters of money among the young ought to be an indispensable qualification of gentlemen.

NO MAN that borrows and does not care whether he pays or not, is a gentleman, no matter how witty, or gay, or fine he may be. To speak good, plain English, the man who dresses himself at another's expense, knowing not how to pay, or caring whether he pays or not, is a genteel scoundrel.

A CONVINCING ARGUMENT. The San Francisco Chronicle undertakes to throw cold water on the renomination of Mr. Page, and in a labored effort to prove that he is not a strong candidate brings forward the best possible reasons for anticipating his triumphant election. So convincing are the adverse figures of our

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contemporary that we do not hesitate to reproduce them. After stating that in 1873 Mr. Page defeated Coggins (whom it very unkindly refers to as "neither an able nor a popular man") by 950 majority, it proceeds: "In 1875 there were three candidates, and the vote was as follows: For Page, 13,624; for Larkin (Dem.), 12,153; for Tuttle (Ind.), 5,589. Page over Larkin, 1,470; opposition over Page, 4,119. In 1877 there were but two candidates, and the vote was: Page, 20,815; Carpenter, 15,916; majority for Page, 5,101. Finding that the figures thus far do not help its theory, the Chronicle absurdly pretends to lessen the significance of Carpenter's defeat in a square party fight by adding, 'but Carpenter was perhaps the least popular man in his party, and he made "no effort to beat his friend Page." This is floundering, which, according to Peter Simple, is the stuff fools are fed on. It is notorious that Carpenter was and is extremely popular in his party, and that he made every effort of which he was capable to beat "his friend" Page. But to resume our quotation: "In 1879 there were again three candidates, with this result: Page, 19,336; Clunie (Dem.), 12,847; Williams (W. P. C.), 5,139; Page over all, 1,400." We have cheerfully reproduced these figures, because they show, in the most conclusive manner, that Page has been more than a match for all the combinations that could be formed against him, every time he has been a candidate. The Democrats have tried him in a square fight twice, and twice they have been beaten. On two other occasions they have divided their forces. One at least they drew some strength from the Republicans by a third-party movement. But the result has been the same no matter what the combination. The Democratic efforts to solve this 13-15-14 game have in every case resulted in their discomfiture. In 1877 the vote was a square one between the parties. Then Page's majority was 5,000. All the figures go to show that 20,000 Republicans and 15,000 Democrats is about the natural division of party strength in the District, for whoever will take the trouble to examine the third-party vote will perceive that when properly distributed among the old parties they leave the aggregate just what we have said. Thus in 1879 the Workingmen's candidate, Williams, polled 5,139 votes; Page having 19,336, and Clunie 12,847. It is here plain enough that Williams drew about 1,500 from Page, and 3,500 from Clunie, and it follows that if Clunie had been Page's only competitor, the latter would have beaten him as easily as in 1877 he beat Carpenter. We think the Chronicle for its figures, for though they were no doubt printed out of hearty malice towards Page, they come seasonably to convince Republicans throughout the Second District that their candidate has every prospect of being elected, since they demonstrate the fact that there are not Democratic votes enough in the district to beat him, whether they call themselves Democrats, or Greenbackers, or Workingmen, or anything else.

tion of their politics, by their obstinate clinging to barbarism, by their want of enterprise and industry, and by their reckless indulgence in sectional animosity. In fact the South has done all it could have done to exclude settlement and to prevent itself from being restored to prosperity, and it has succeeded only too well in this policy. Nevertheless the country is asked to believe that in this period of stagnation and torpor seven of the Southern States, namely, Arkansas, Kentucky, Louisiana, Missouri, Texas, Virginia and Delaware, have made an aggregate gain of 2,756,882, or an average increase of nearly 43 per cent. since the census of 1870 was taken. The Courier-Journal, commenting on these assertions, observes that the country will be surprised to learn how the South has gained. The country would have been more surprised had not Mr. Watterson's paper revealed the true inwardness of the new enumeration by stating that "there were probably many mistakes committed in the enumeration of 1870 in the South, as the enumerators there were generally of a lower order of intelligence than those now employed, and they were susceptible to the political influence which desired the Congressional representation from the South. The unavoidable inference from this is that this year the enumerators were chosen with a special view to correcting the alleged errors of the last canvass, and that consequently the representation has been put at its highest figure. This is no doubt the truth, and indeed many facts point to it as being so. It is not to be supposed, however, that the North will tamely submit to be cheated out of its proper representation by such fraudulent methods, and no doubt the head of the Census Bureau will know how to protect the integrity of the enumeration."

RAILROADS AND FOOD SUPPLIES. Mr. Edward Atkinson has a very interesting and suggestive paper in the latest number of the Fortnightly Review on the effects of the railroads of the United States upon farming in this country and Great Britain. He shows how the recent growth of the Western railroad system, and the coincident development of the great Western grain and stock products, have gradually compelled corresponding changes in the agriculture of New England and the Eastern States. How the steadily growing economy of transportation has forced the supplanted States to adopt a more varied line of production. How they have abandoned corn and stock, and taken to raising vegetables, fruits, dairy products, poultry, etc. And how the condition of the Eastern farmer has been greatly improved by these changes so forced upon him, which he never would have made if left to himself, and which he at first thought would result in his ruin. But the chief interest of Mr. Atkinson's exhibits lies in the fact that the same arguments apply with equal force to the farmer on the other side of the Atlantic. Old England is in the same category with New England, in fact. The great Northwest has already supplanted her in the production of grain and the raising of stock, and the growing economy of transportation has done the rest. Wheat can now be laid down at Liverpool from the far West at prices with which the British farmer is unable to compete. Cattle can be transported as fast, either in the hoof or in the form of frozen meat, and again defy competition. And it is impossible that this state of things should be overcome by the English farmer and stock-raiser. The question of the different tenure of land in the two countries is of itself sufficient to determine the odds against England, but the extent of territory available in the West, and the consequent magnitude of the operations engaged in, constitute equally important factors, and render it impossible that any readjustment of the balance should be effected. Mr. Atkinson is therefore no doubt right in predicting that the English farmers will have to follow the example of the New England agriculturists, abandon wheat and stock-raising and turn their attention to dairy products, vegetables, fruit, etc., which afford better returns, and in the cultivation of which distance is a fatal handicap to success. This change of occupations, however, cannot be effected until a radical alteration in the land tenure of England has taken place. It is necessary for success in the pursuits named that the cultivators should own the land, as they do in the Eastern States of the Union for the greater part. It is that ownership of the soil which has made modern success possible, and this must be equally a condition of any prosperous undertaking in the same direction. The certainty that the Western States of this continent must hereafter, for some time at least, furnish a very large proportion of the world's supply of bread and meat, seems indeed established, and the only thing to be done is for the nations which find their occupations gone to accept the situation, and betake themselves to avocations which are still remunerative. It is also interesting to note that this portentous change could not have been brought about in several centuries but for the almost magical extension of railroad facilities throughout the West. To those railroads the Western producers owe all their prosperity, the Eastern producers owe their increased success in altered cultivation, and it is due to them also that the food supply of the world is so rapidly falling into the hands of America.

WHAT DIOGENES WAS AFTER.—A striking instance of how easily epigrams lend themselves to misquotation is afforded by a famous anecdote of Diogenes. Laertius relates that in his life of the cynic, that he took a lamp in broad daylight and began peering anxiously through the streets of Athens as though in search of something very valuable. When asked what he was seeking, the reply as ordinarily quoted, is: "I am looking for an honest man;" but the real answer, as given by the biographer, is simply "I am looking for a man"—an *anthropos zoto*. The cynic had temporarily abandoned his tub "to see a man." He was not looking for an honest man, but for a man in whom honesty, along with other qualities, could be found. Honesty was not what Diogenes was in search of. It was clean hands in matters of money among the young ought to be an indispensable qualification of gentlemen.

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SPEECH OF EX-GOVERNOR LELAND STANFORD.

Delivered at the Celebration of American Independence by the American Residents of London.

The following able, highly practical and suggestive speech was delivered by ex-Governor Leland Stanford at a banquet given in celebration of the one hundred and fourth anniversary of American independence by the American residents of London, England. Mr. Stanford spoke as follows:

Mr. Chairman and fellow-countrymen: It seems easy to predict that our commercial prospects are bright, situated as our country is between two great oceans, which are highways to all parts of the world, and with lines of railroad communication crossing our continent at rates so low that there is scarcely a product of the field, of the mine or of the manufactory which cannot be transported to a market. But to forecast our future commercial and manufacturing interests would be to foretell the future of civilization. The resources of our country seem well-nigh unbundled, yet how far these resources may be developed and availed of is almost entirely a question of intelligence, not for our people alone, but for all the civilized world with whom we may have desire to have dealings. The more prosperous the people of other countries are, the more able to really they will be to make exchanges with us.

Man, in his savage state, finds his chief occupation in providing for the necessities of life. As he emerges from this condition, and as his intelligence increases, new wants arise, gradually embracing the comforts, the elegance, the luxuries, and the splendors of life. His knowledge is the Alladin's lamp; with knowledge come new necessities, and with new necessities the ability to support them. [Hear, hear.] Man, in a more civilized condition, has more wants, is more industrious; the savage has few wants, because he has so little knowledge, and he is an idler. By civilization man's faculties are multiplied, and our capacities multiply with our tastes. Demand and production walk hand in hand, and this correspondence of demand and production, which shows that the danger of over-supply is not to be dreaded. Commerce is the daughter and the hand-maid of civilization, born of civilization, and attendant upon it. The pursuit of commerce demands integrity of character, honesty of purpose, and is ever against the barbarism of aggressive war. If ever the barbaric arms of the world be disbanded, and if the men who compose them, instead of being consumers and constituting a blight upon the body politic, become producers, it will be because the artificial barriers that separate peoples, thus making them, in fact, close neighbors in the community of the world, and actually forbidding crime and unjust wars. The telegraph has made of the whole civilized world one great neighborhood. Any idea worth attention, any development spreads throughout the earth between sunrise and sunset, and becomes common property all over the world, in one day. The newspaper, that great modern invention, the people, insures a general intelligence by the attrition of one mind upon another, similar to that which the individual obtains in traveling through many countries. The question of what are the interests of the people is year by year better and better understood; also a more general elevation of the masses, and in consequence, a wiser judgment and a more certain control of the policy of government by the people. The sense of justice goes for with an intelligence, and the people, their actions, and perhaps that sentiment may be relied upon, when civilization has progressed, to regulate the intercourse of nations; but the civilization of the world is scarcely sufficient for such reliance, and we must, as yet, rest mainly upon the surer principle of self-interest. [Hear, hear.]

Evidently the chief cause of our commercial prosperity is labor-saving machinery. Manufacture is no longer a question of numbers and of muscle; when such was the case, commercial supremacy depended upon the country where muscle was the cheapest. Now one man, by placing his hand upon a lever, can effect a result greater than that which was only to be obtained by the labor of a thousand. In short, our future commercial prospects must be determined by education developing the power of the mind over matter.

The reduction in our rates of transport is a feature of our commercial status which may well attract attention. As to this, I may remark that I have, within my own experience, could only be conveyed from Buffalo to New York at the cost of 75 cents per barrel, now going to Liverpool at a cost for nearly the same price. Our facilities for disposing of our products are as great as our facilities for transporting them. There is of course not a market for the world-wide world not open to our people for purchase as well as for sale. [Hear, hear, and "Very good."] But while our products, through cheap transportation, are brought closer to our customers, we must not forget that the more populous countries, with their advantages of constantly of numbers, are enjoying a like cheapness of transportation and consequent power of competition.

Not the least advantage which America enjoys in her commercial position is her position almost midway between the two great continents of Europe and Asia. Flour goes East to one land, and West to the other. We are accustomed to think of Europeans as our main customers, but from the shores of the Pacific American eyes are often turned towards the farther shore, where within fourteen days from San Francisco, the Japanese and Japan with forty millions of inhabitants, and a few days beyond stands China, with four hundred millions of population. The civilization of these lands was almost unknown when we began, and its effects are plainly traceable in their people to-day. They have wonderful capacity, and within fifty years they are constantly increasing knowledge, they may be expected to have the same intelligence in the commercial world as would a like number of Europeans and Americans.

We have good cause to entertain bright hopes for the future commerce of America. With almost every known product in cultivation on our soil, with a range of climates extending from the semi-tropical to the frigid zone, we are inventing and applying processes which are opening up new prospects in trade. Thus, to name but one modern process, there is the canning of fruit, in which such important operations are now done. We are learning to store our products, and insuring their preservation for almost any distance. Our resources in respect to the products of the earth are almost equally applicable to ourselves. Therefore, if the sense of justice is not strong enough to prevent absolutism, an intelligent appreciation among the people of their own interests must prove amply sufficient for the protection of all.

The Murchie mine, Nevada City, is now in its machinery, and the new shaft is now being sunk. The location is about 500 feet west of the old incline, and the shaft is down to the 200-foot level. A drain tunnel is also being run to tap the new shaft at the 200-foot level, a distance of 450 feet. When about 380 feet of the tunnel had been run, a five-foot ledge of ore was struck. The ledge was also struck in the shaft, a short distance above the 200-foot level. A fine 30-stamp mill is to be erected close to the hoisting works, so that the ore can be conveyed to the mill through a chute from the shaft, thus saving the cost and time of running it on cars over the tramway a distance of 550 feet. Ten stamps are now being run, and the mill is furnished with about average 31 per cent, or about 13 tons to 20 tons of ore.

I HEREBY RECOMMEND Hammer's Cascaro Sagrada Bitters for dyspepsia, habitual constipation and liver complaint. They have made me a well man, and I can say that I am a gentleman, no matter how witty, or gay, or fine he may be. To speak good, plain English, the man who dresses himself at another's expense, knowing not how to pay, or caring whether he pays or not, is a genteel scoundrel.

R. DAVIS, 411 K Street, Sacramento.