

Amusements.

ADAMANT OPERA HOUSE 2-315-The Small Miss Fitzwill. BROADWAY THEATRE 2-315-The Idol's Eye. CAROLINE HEALING 2-315-The Idol's Eye. DAILY THEATRE 2-315-The Orestes. EMERALD THEATRE 2-315-The Orestes. EDEN THEATRE 2-315-A Marriage of Convenience. FIFTH AVENUE THEATRE 2-315-Beau Brummell. GARDEN THEATRE 2-315-The Little Minister. GRAND OPERA HOUSE 2-315-What Happened to Her. HAYES OPERA HOUSE 2-315-The Girl from Paris. HOFFMAN THEATRE 2-315-A Stranger in New York. HERALD SQUARE THEATRE 2-315-The French Maid. IRVING PLACE THEATRE 2-315-The Coming Dawn. KNIGHTS OF THE NIGHT 2-315-An American. KOPPEL & HALLS 2-315-Anna Held-Vaudville. LITTLE THEATRE 2-315-The Princess and the Pea. MANTAN THEATRE 2-315-The Little Duke. METROPOLITAN OPERA HOUSE 2-315-Concert. NEW YORK THEATRE 2-315-The Lady of Quality. WEBER & PHELPS MUSIC HALL 2-315-Burlesque. 14TH STREET THEATRE 2-315-Cumberland '61.

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Business Notices. Roll Top Desks and Office Furniture. Great Variety of Style and Price. T. G. SELLEW. No. 111 Fulton-st.

New-York Daily Tribune

SATURDAY, NOVEMBER 27, 1897.

THE NEWS THIS MORNING.

FOREIGN-Police protected the President of the Lower House of the Austrian Reichsrath from violence and ejected eleven disorderly members from the meeting. Reports come from the German Opposition. Reports come from the French British forces in the Hinterland of Lagos. Marshal Blanco says he will arbitrate the Cuban customs tariff, royal decrees have been issued in Madrid extending the Universal Suffrage law to the Antilles. The Brazilian Congress has approved the arbitration convention with France over the Amapa boundary dispute. Germany has made demands upon China in connection with the murder of German missionaries, which are being rejected by diplomats as impossible of acceptance. DOMESTIC-The part of the President's Message dealing with foreign relations was discussed at the meeting of the Cabinet. The Secretary Long, reviewing the operations of the Navy Department for the last year, was made public. President George J. Gould issued an order restoring to the employees of the Missouri Pacific system to which they were before the reduction of 1893. The report that Canada would refuse consent to a suspension of pelagic sealing caused much disappointment among officials in Washington. CITY AND SUBURBAN-General Anson G. Mott has been mentioned as the head of the new Republican organization. The case for the people against Martin Thorn for the murder of William Golden was closed in Long Island City without Mrs. Mack being recalled, and the trial was adjourned until Monday. The crew of the Mackay-Bennett began the splicing of the Postal Telegraph Cable Company's cable, the addition to be between Long Island City and Connetquot. Policeman John J. Hannigan was suspended from duty for the shooting of the boy Charles McNally, and his case will come before the Grand Jury next week. The Board of the Salvation Army opened a convention at which its social scheme will be discussed. The jury which has been trying May Kellard for the forgery of the name of William G. Mackay, but the woman will be tried again. Richard Croker went to Lakewood with a party of friends.

NEEDLESS ANXIETY.

Certain people are worried about overproduction of iron, cotton goods and some other products, and the resulting weakness in prices. It may be noticed that the people most worried are those who neither hold nor produce, but exhibit a deep interest as onlookers lest the progress of home industry should reduce prices. Such a reduction as to depress any branch of manufacture so far as to bring back the stagnation caused by the Democratic Free-Trade policy would indeed be unfortunate. But a reduction which springs from the free competition of American works with each other, stopping none but increasing the output, the number of hands employed, and the wages paid, would not seem a disaster to anybody except foreign manufacturers or Free Traders. To bring about that free and wholesome competition is the avowed object of the protective system, and to such competition has been due a great part of the cheapening of products for consumers which has marked the progress of the last thirty-six years. It is true that defence against foreign competition sometimes stimulates a production which outruns the consuming demand. In the iron and steel manufacture, since great works cannot be put into order for operation at a moment's notice, but in the nature of things, have to anticipate a demand some months ahead, there is often an excess of production in some seasons, balanced more or less accurately by excess of consumption in others, and the possibility of error in judgment attends the industry in this just as in other countries. But it is not by any means clear that the output of pig-iron is at all in excess of consumption now, or greater than it needs to be in order to provide for the heavy demand usually seen after a new year has opened. Up to this time the consumption is the largest ever known in this country. In the cotton manufacture there obviously was excessive production, which raised the stocks of unsold print cloths at Fall River and Providence from 200,000 pieces in November, 1896, to 2,212,000 in November, 1896, and in 1896, or less degree similar excess of production doubtless occurred in some other branches. It may be well to observe that the whole of this increase occurred under the Democratic tariff, and in the presence of Democratic assaults upon American industries and promises of lower prices which had induced the disturbers. The naked fact is that the excess resulted from an unusual restriction of consumption under the Democratic policy, when a vast number of people were out of employment. That the manufacturers misjudged the situation in the fall of 1895, and thought they had lasting good times before them, when there was no other gain than that due to an enforced replenishment of stocks, is doubtless true, and if they had all listened to Democratic speeches of prosperity under the Wilson tariff, they would have piled up several million pieces more of unsold goods. The remedy for them, as for all others who go too far in anticipating a future demand, is to curtail production for a time. But this the cotton mills in different States do not seem able to do as yet. They hold smaller unsold stocks than when McKinley was elected a year ago, and yet enough to cause them embarrassment.

production in the woolen or the boot and shoe manufacture, and both have been running for some months on orders of extraordinary magnitude for the season which are not yet filled. The boot and shoe works of the East, have shipped from Boston more cases this month than in any previous November and 34 per cent more than the same weeks of 1892, and though some are running toward the end of orders, the output does not yet diminish. It is interesting to note that the output to date in 1892 was 6 per cent larger than in 1891, 19 per cent larger than five years earlier in 1887, and about 50 per cent larger than ten years earlier in 1882, but in spite of depression during the first half of this year the shipments to date have been 10.3 per cent larger in 1897 than in 1892.

The woolen manufacture has been working a larger producing force, it is believed, than at any previous time in its history, and has not yet finished the orders on hand, but no one has suggested that it is dangerously accumulating goods in anticipation of future demand. That point, at any rate, is at some distance. Nor is there any other important industry in which trouble results from excessive production. We are but four months away from the enactment of a new tariff bill, and the gain in number of hands employed and in wages paid has been far beyond all expectation. Under such trying circumstances the prophets of disaster deserve profound commiseration.

WHY WAITS YOUR FACE FOR LESS THAN ITS VALUE?

Plainly the greenback is a source of apprehension among financial men not only here but in the money markets of the world, and is therefore dangerous. Heretofore it has been impossible to retire it, in spite of the danger, because of popular objections. The President now proposes a step that may be printed in a bill of four lines. It is interesting to observe how neatly it avoids or overcomes these objections.

Every previous proposal has been resented as an attempt to contract the currency. The President does not propose to reduce the volume of the currency by a single dollar.

Previous proposals to cancel the greenbacks have met with a storm of opposition, on the ground that they substituted an interest-bearing debt-bonds for a non-interest-bearing debt—the demand notes of the United States. The President does not add a dollar to the interest-bearing debt. Still others objected because the greenbacks, as they said, were the best and cheapest currency we ever had. The President does not propose to cancel them or retire them or change their character in the least. He only insists that when the United States has not only made them as good as gold, but has actually paid them in gold, they shall not put them out again for anything less than gold. Who will say that is not fair? Who will say it is not ordinary prudence and plain commonsense? And who can say that, under that rule, there is any more danger about the volume of our greenbacks than there is about so much gold? Yet it solves the problem, breaks "the endless chain" and relieves the Treasury from its worst danger. It is not all that a proper system for the regulation of our currency needs; but it is a step forward—it could harm nobody. Is it not reasonable to hope that even this financially discordant Congress can unite in taking that step?

LEGISLATURE AND "MASTER."

Were the leadership of the Republican party in this city and State other than it is, or the antecedents and record of Mr. Quigg's "Master of the State" different from what they are known to be by all who are familiar with political history, the theory which has been broached that the recent upset in the city, turning over to Tammany enlarged municipal control with vastly increased opportunities for plunder for an extended term, was deliberately contrived by the "Master" with the view of establishing a trading basis between a Republican State administration at Albany and a Tammany government of the city would be rejected offhand as too monstrous for belief. But when it is recalled that during the Croker régime, prior to the Lexow exposures and the resultant overthrow of Tammany, the relations between Mr. Croker and Mr. Platt were so intimate that the latter had at his personal disposal whatever there was of patronage coming to Republicans under the bipartisan statute provisions; that favors granted to Tammany by the "Master's" Legislature at Albany were reciprocated by Croker to Platt in kind; that the antagonism of the Platt-Quigg people to the reform administration of Mayor Strong was much more bitter and intense than its opposition to Tammany, and that during the recent campaign the Platt-Quigg people openly avowed their preference for the rule of a Tammany Democracy to that of any non-partisan—when all these things are recalled the theory of a conspiracy between the Bosses does not seem so preposterous or absurd. To a great many Republicans it may seem improbable, but when the facts are considered there can be but few to whom it would not appear to be entirely possible.

One thing is certain: That the Republican party, already disorganized in this city and reduced to a minority in the State by the arrogance, intolerance and fatuous folly of the "Master" and his man, cannot afford to do anything at Albany at the coming session that will give the slightest color to the theory now rife as to the relations between the Bosses. On the contrary, if the judgment of prominent and influential Republicans, whose only object is the welfare of the party, is regarded, and their counsels are followed, the Legislature will at the very outset make it absolutely clear that it has neither part nor lot in any such mischievous and treacherous understanding. Last year's Legislature was Mr. Platt's own. In blind submission it did his will and registered his decrees. 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