SAVINGS BANKS AND BRYAN

SUPERINTENDENT F. D. KILBURN POINTS OUT THE DANGERS OF DEMOCRATIC SUCCESS.

Albany, Oct. 28 (Special).—Frederick D. Kilburn, State Superintendent of Banking, has prepared a statement showing how depositors in savings banks more than almost any other class in the community are vitally interested in the triumph of sound money and sound business principles at the polls next month. His figures and comparisons show that the fluctuations of deposits during a period of fifteen years record with great accuracy and sensitiveness the periods of prosperity and depression through the succeeding administrations of Cleveland, Harrison, Cleveland and McKinley. He points out with clearness the reasons for these changes and the nature of them, and warns the depositors of the losses which they would surely incur if Bryan should be elected, not only from business depression and the consequent loss of employment, but also from the loss in value of present deposits, through the cheapening of the dollar, which would inevitably follow the adoption of the Bryanistic policy of free silver coinage. Mr. Kilburn is eminently fitted to speak with authority on the subject, as he is a practical banker himself, and has been the head of the Banking Department of the Empire State through the administrations of both Governors Black and Roosevelt. The statement follows:

No better index to the country's prosperity or business depression can be had than the statistics furnished by our savings banks. While they may not mark with exactness the percentage of industries that are active or of labor that is employed, they do indicate with unerring certainty in which direction the current sets and with what force it flows. Logically it should be so, and experience verifies this conclusion to which logic points. The savings banks being distinctively the depositories of the helpless and of the frugal poor, the greater portion of their deposits consists of funds of widows and orphans and of the savings of wage earners. The former do not fluctuate largely, while the latter are variable as times are "hard" or "good." Therefore, the gain or loss, or the rate of gain, in deposits reflects accurately labor's condition from year to year, and, since capital and labor are interdependent, prospering or sharing distress together, it measures also the trend of business in general.

A striking illustration is afforded by the figures returned by the savings banks in the State of New-York for 1892 and 1893. During the former year, which is generally regarded as one of the most prosperous ever known in the United States, the deposits increased, in round numbers, $41,000,000. In 1893, the year when the last Democratic National Administration began and labor walked the streets in idleness and misery, not only did depositors draw out all the dividends apportioned to them, but also $12,250,000 of their principal. Again, all commercial and industrial statistics unite in demonstrating the year 1899 to have been the greatest in volume of business and manufacturing output in our history, and the reports of the savings banks correspond by showing the unparalleled increase in deposits of over $71,000,000, which is at the rate of nearly $250,000 for every working day in the year.

A comparison of three years under President McKinley with the four years of President Cleveland's Administration is interesting and suggestive. In the latter period the savings banks deposits in New-York increased by $88,818,615, an average of $22,204,654 a year. During the first three years of President McKinley's Administration the gain was $169,303,751, or an average of $56,434,582 per annum, which is more than twice and a half the rate that obtained while Mr. Cleveland was President. These results become yet more impressive if considered in connection with those shown during the Democratic Administration running from 1885 to 1889. Then the gain in desposits for four years was only $88,500,000, whereas during the ensuing four years, under President Harrison, they bounded to $105,500,000. A contrast by the number of deposits carries a similar significance. During President Cleveland's first term such increase was 197,678; under President Harrison, 230,952; during President Cleveland's second Administration, 143,164, and in three years under President McKinley, 244,403.

On July 1, 1900, the total resources of the savings banks of New-York exceeded $1,000,000,000, and the number of accounts was above two million! The total gain in resources since President McKinley's election has been over $225,000,000, and the increase in the number of accounts nearly three hundred thousand. The following table shows the resources of the State savings banks, the amount due depositors and the number of accounts on January 1 for the last eight years:

Year.	Total resources.	Due depositors.	No. of accounts.
1893	$718,454,602	$629,358,273	1,593,804
1894	704,535,118	617,080,448	1,585,153
1895	735,863,598	643,873,574	1,615,178
1896	783,078,580	691,764,503	1,695,787
1897	812,173,692	718,176,888	1,736,968
1898	869,751,244	766,684,916	1,805,280
1899	923,420,861	816,144,367	1,865,653
1900	1,000,205,699	887,490,650	1,981,371

On July 1, 1900, the total resources had increased to $1,037,869,160, the amount due depositors to $922,081,596 and the number of accounts to 2,036,016.

For many of the States I have not at hand the statistics requisite to a like analysis, but it may safely be stated in a general way that they tell almost or quite the same story. In Connecticut and Massachusetts, as confirming this claim, I find the increase in the number and amount of deposits to be as follows:

CONNECTICUT.

	Number.	Amount.
During first Cleveland Administration	35,531	$15,235,456
During Harrison Administration	43,285	24,836,650
During second Cleveland Administration	25,384	18,809,827
During McKinley Administration (3 years only)	36,692	24,638,638

MASSACHUSETTS.

During first Cleveland Administration	157,194	$52,464,924
During Harrison Administration	206,734	77,834,792
During second Cleveland Administration	150,732	60,200,395
During McKinley Administration (3 years only)	136,779	64,981,791

Truthfully as these figures picture forth the conditions well known to have prevailed during the period which they cover, they yet fail to represent the whole truth, for it is well understood that in times of business depression and industrial dulness unemployed capital is deposited in considerable amounts in the savings banks, and withdrawn again when confidence revives, and new enterprises, or old ones revivified, call idle funds into use again. Thus the gain in savings banks deposits in a period of distress gives a better impression than the facts really warrant, while the increase reported in an era of prosperity fails to measure fully the savings which the army of operators in mine and forge and factory are making.

Indisputably these comparisons possess a significance which the personal interest of depositors and wage earners requires each one of them to consider seriously and quite independently of any partisan prejudice. It is not accident or chance that during a period covering fifteen years there were two terms of four years each during each of which the difference between labor's earnings and the cost of living ran low, while one term intervened during which employment was so steady and wages so high that large earnings were possible, and another has followed with conditions permitting even greater accumulations. The explanation is to be sought and discovered in a study of political causes and policies. Enterprise, activity and prosperity are in evidence only when confidence rules. They require certainty upon which they may rest calculations, and tariff rates favoring American labor and industries. Denied these conditions, they hesitate, apprehension enters, demand slackens, production is diminished, prices break, wages are cut, and every interest suffers. The threat of change in the first Cleveland Administration wrought evil, and its consummation in the second caused panic and then paralysis. Of course, and inevitably, labor suffered, and to that fact the reports of the savings banks testify.

It is not irrelevant in a discussion of the interests of savings banks depositors, and of the bearing of political policies upon them, to consider the expansion question. No element in all our population will derive relatively so great benefit from our acquisition and retention of the Hawaiian Islands, Porto Rico and the Philippines as the manual worker. Where our sovereignty has been established, American enterprise and energy will follow, if that sovereignty be continued, as it surely ought to be, and as it surely will be if McKinley is elected; and these will cause a demand for a constantly increasing volume of manufactures and products of the soil of the United States. Railroads will be built and equipped in our new territories, mines developed, mills erected, and the multitudinous improvements and luxuries introduced which Americans insist upon possessing even in undeveloped countries. The natives, too, will be educated to larger wants and better living. Thus we shall find new markets, making all our industrial works busier, and rendering employment for labor constant and more remunerative, whereby comforts will be added to thousands of homes and the opportunity for saving broadened to a vast number of our people.

It is for depositors in these institutions to determine by their votes in November whether they will endure in the coming four years a repetition of the experience which they suffered from 1893 to 1897, or enjoy a continuation of the conditions which have blessed them under the Administration of President McKinley. This, too, they should not forget: Mr. Bryan is a radical. He stands not merely for extreme tariff revision, but also for a financial revolution. His election would surely precipitate a panic, bring business chaos and paralyze manufactories. It would be followed by action concerning the currency which would bring the country to a silver basis. Then the wage earners who are depositors in savings banks would find themselves not simply deprived of opportunity for adding to their accounts, but made subject to the payment of their deposits in dollars of a diminished purchasing power. In a word, a vote for Bryan is a vote to decrease future earnings and to reduce the value of savings already made.

THERE WILL BE ANOTHER PARADE ON NOVEMBER 6TH.

EVIDENCE OF PROSPERITY.

SAVINGS BANK DEPOSITS HAVE INCREASED OVER $450,000,000 SINCE 1896.

Washington, Oct. 28.—The following statement, issued by the Controller of the Currency, shows the amount of loans, bonds, surplus and profits, and number of depositors in savings banks in the United States in 1896 and 1900

1896.	
Number of banks	988
Loans	$1,055,187,769
Bonds	905,201,687
Total resources	2,143,307,163
Surplus and profits	174,714,993
Aggregate deposits	1,935,466,408
Number of depositors	5,065,494
Average deposits	$376
1900	
Number of banks	1,002
Loans	$1,167,785,706
Bonds	1,202,471,009
Total resources	2,624,873,634
Surplus and profits	206,798,755
Aggregate deposits	2,389,719,064
Number of depositors	5,898,091
Average deposits	$404
INCREASE SINCE 1896.	
Number of banks	14
Loans	$112,197,937
Bonds	297,269,322
Total resources	481,566,471
Surplus and profits	32,083,762
Aggregate deposits	454,253,486
Number of depositors	832,597
Average deposits	$27

IMPERIALISM ONLY A TINSEL.

HERMAN D. SELLECK MAKES SOME PERTINENT REMARKS ABOUT BRYAN'S ISSUES.

To the Editor of The Tribune.

Sir: Whoever casts a vote for Bryan must remember that he is giving his consent, through the ballot box, to throw over the money system of this country. He knows Bryan's pledges, for they have been printed and held before his eyes in every conceivable form and repeatedly uttered from the rostrum and from car platforms.

I have just returned from a three months' trip to the West Coast of South America, and it is well known that those countries are on a silver basis. I wish to illustrate how American money is regarded as compared with the English sovereign, which is the most popular coin extant. The English sovereign, which is worth $4 86½, brings in the Republic of Colombia $12 silver; but the American coin, or the American bank note of $5, which is intrinsically worth only 13½ cents more than the sovereign, readily brings $12 70 in Colombian silver. This proves that United States money is at a premimum above any other in the world, and I would say: "Stifled be the voice and palsied be the hand that is lifted to depreciate or cheapen the money of our country."

On the coast of Peru and Ecuador the steamships receive their freight from launches, which are brought alongside, and I have seen the money of the country lifted out of these launches, packed in large boxes, and lowered by steam derricks into the hold of the vessel, like ordinary cargo.

Another thing to be remembered, which is practised in all silver countries, is that, should our gold standard be overthrown, we will have on every principal street and at every strategical point in every city or town the greedy, unscrupulous money changer.

The Bryanites claim that there will be Republican influence enough in Congress to prevent any radical change in our monetary system or action upon the money question. That is to say, they will permit a dog with hydrophobia into their households providing he is chained and can do no harm. It strikes me that it would be far better to try to kill the dog outright or drive him from the premises, rather than risk the safety of the family by associating with the brute.

I had with me some of our $20 gold certificates, and a prominent citizen of Chili begged of me to exchange one of these certificates for Bolivian money, for he wanted a pocket piece. I finally consented and took his Bolivian money, which, by the way, goes there by the name of "tin money," and, of course, had to take it in silver, in 50 cent pieces, which are only worth 19 cents in gold. I found it such a burden to carry even a small portion of this money that I immediately disposed of it.

To overthrow the gold standard and upset the currency of the country is the firm object of Bryan's election. He made that pledge four years ago, and refused to become the candidate in the present campaign unless he was allowed the same privilege, and all of his vagaries about trusts and imperialism are only the cheapest tinsel which he has used to decorate with show and glitter his particular battle horse.

Remember that now is the time to do your thinking, because Tuesday next is the day for action, and what is done on that day cannot be undone. "A word to the wise."

HERMAN D. SELLECK,
New-York, Nov. 2, 1900. No. 71 Broadway.

PROSPERITY OR RUIN.

GEORGE E. ARMSTRONG POINTS OUT THAT PANIC WOULD FOLLOW BRYAN'S ELECTION.

George E. Armstrong, of George E. Armstrong & Co., of Boston, bankers and general investment brokers, expresses himself as follows upon the issues of the present political campaign:

Every intelligent man who gives heed to current events knows that our country, as a whole, has been remarkably prosperous during the last four years, and that all indications point to a continuance of this prosperity indefinitely, provided the reins of government remain in the hands of the present leaders. A variety of causes have contributed to the present happy condition of affairs, but one stands out pre-eminent, and that is the confidence of the people in the knowledge that the gold dollar is the standard of value in all transactions.

Does any sane man wish to have a hand in bringing about a change? I cannot see why. In asking for votes Mr. McKinley appeals to the honesty, character and patriotism of the people, while Mr. Bryan seeks to attain his ends by making the most foolish promises, and at the same time insulting the intelligence of his audiences with denials of the existence of prosperity.

The intelligent laboring man knows that he is on the average far better off than he was a few years since, and when he considers a few facts there ought not to be any question as to the wisdom of voting for McKinley and Roosevelt.

There are in the country at this time about six millions of people who have deposits in the savings banks, amounting to nearly $2,400,000,000. The laboring man and the other small capitalists who own this vast aggregation of wealth cannot be fooled by Mr. Bryan's vagaries and fallacies; nor can the farmer who, through successive good crops and good prices, has been enabled to pay off the mortgage on his farm and to obtain many luxuries to which he had formerly been a stranger, be so guileless as to take any stock in the utterances of the leading Populist of the country when that gentleman says that prosperity is a figment of the imagination and is being put forth by the wicked Republicans to catch the unwary and trick them into casting their ballots for McKinley and Roosevelt.

Suppose for a moment that Bryan, with his silver and other theories, should prevail. A panic would undoubtedly ensue, business everywhere in the country would be seriously interrupted, and dulness and despair would replace the present activity. On the other hand, numerous enterprises involving the investment of large sums of money and the employment of an army of laborers will be carried through provided McKinley and Roosevelt are elected. Now, then, can any one, particularly the laboring man, do otherwise than vote for the present incumbent of the Presidential chair? Let us, then, one and all, employer and employe, whose interests are identical, resolve to bury the candidate who talks such twaddle about finance, imperialism, militarism, etc., so deep that we shall hear nothing more in this generation about his false teachings.

ALL INDUSTRIES AWAITING RESULT.

FREDERICK AYER ON THE BUSINESS CONDITIONS IN NEW-ENGLAND.

Frederick Ayer, for forty-five years a prominent business man of Boston, president of the American Woollen Company, and identified with the cotton manufacturing industry and other leading interests of New-England, when asked what had been the business condition of New-England in the last four years under the Republican Administration, answered:

"Very prosperous in all of the various lines of trade until December last, when trade conditions were affected and contracted by the anticipation of a possible change in the Administration at the ensuing election."

"What, in your opinion, would be the result of the success of the Republican ticket and the continuation of the Administration for another four years?" was asked.

"A revival of prosperity; a restoration of confidence in the stability of the currency; larger extension of manufacturing industries and of general business interests; larger markets for all products, and steady employment furnished to all classes of labor. We know that a continuation of the present Administration would mean a continuance of business prosperity, and I do not believe the country wishes to try any more experiment of Democratic rule after the experience of the two terms of Grover Cleveland, which resulted in extreme depression and disaster generally to all business interests.

"It is also highly important that President McKinley should be supported by a majority in Congress of his own party. During the next few years many grave and important questions of foreign and domestic character must be solved, and a hostile House of Representatives would embarrass and hinder the solution of these problems of diplomacy and development. Besides, business interests would be afflicted, in a measure, owing to a lack of confidence, and general commercial stability would be somewhat affected and impaired."

Speaking of the iron mining industry, in which he is interested, Mr. Ayer continued:

"I have large interests, with others, in the Gogebic and Menominee ranges, in Michigan, and the development of their vast interests under a continuation of Republican rule would be greater than the country has ever known, because the mines, furnaces and mills were never so well prepared for a large business. Extensive plans have been matured for the use of iron and steel construction throughout the country, which will be immediately put in operation upon the success of the Republican ticket in November.

"Until this political question is settled, and Bryan and Bryanism, with all that that implies, has been buried, capital will be timid and reserved. The election of Bryan would be a National calamity, carrying with it a further contraction of all classes of industry, a general reduction of wages, and the general depression which existed during the two terms of a Democratic Administration."

"What do you think of the present outlook?"

"The election of McKinley seems assured, and our efforts should be devoted until Election Day not only to secure the success of the National ticket, but also to have for the support of the President a Congress composed of a majority of his own party. With this secured, I believe this country will enter upon a reign of prosperity unequalled in our history."

TWO LESSONS IN DISASTER ENOUGH.

THE PEOPLE WILL NOT INVITE A THIRD BY ELECTING BRYAN.

To the Editor of The Tribune.

Sir: To elect a Congress which shall be Republican and pass Republican laws is as essential as to elect a Republican President. The wage earners and the business men dependent on them of the Vth Massachusetts Congress District have a vital interest in this election, which it is pertinent to use as illustrating my point.

Those who remember the election of 1884 recall how a Democratic Administration and Congress through hostile legislation brought the great manufacturing industries of the district to a standstill and inaugurated the era of general distress and the regime of the "souphouse." From 1888 to 1892 Harrison's Administration and the McKinley tariff were busily engaged in restoring prosperity. Good times came back, the souphouse was given up, our mills and shops were busy, labor found ready and remunerative employment, and all was well with the Republic and its people. By what fatuity the wage earner was brought to pull down the temple of prosperity and reinstate Democratic legislation, and consequently distress, who can say? But the distress, under the Wilson tariff and the free silver menace, at once reappeared, the mills and shops shut down, labor had to struggle to secure anything to do, wages had to be cut, and the souphouse was again resorted to to feed the hungry in our manufacturing towns and cities. Two such object lessons seemed to be enough, and in 1896 the district overwhelmingly elected a Republican Congressman and gave a big majority for a Republican President. It took a year to reverse the tobogganing of our industries to the lowest depths, but the Dingley tariff, the McKinley Administration and the sound money legislation of the Republican party arrested the decline, set the wheels of industry humming, gave the wage earner full work, full pay and a full dinner pail, and relegated free soup to the limbo of bygone things. A second time was demonstrated the inevitable coincidence of Democratic domination and National disaster, and Republican recuperation.

Will the wage earner again put himself under the pinching and grinding process which Democracy ever forces on him? To-day he gets a good wage in good money. Give him Democracy in the White House and the Capitol, and he returns to low wage in degraded money, broken time and free soup. It is no matter of imagination or guesswork. Effect follows cause as the night the day. Bryanism means trouble, and especially to a constituency like this. Every payroll, every family home, every savings bank, every tradesman's account, every smoking machine shop chimney, every humming mill water wheel, every laden electric car at the "workingman's hour," every evening's crowd on the sidewalk tells the difference between Republican good times and Democratic hard times. Will the people be fooled again as they were in 1892? It cannot be. GEORGE A. MARDEN.

Lowell, Mass., Oct. 30, 1900.

THE EFFECT OF FREE COINAGE.

A BOSTON BANKER PREDICTS A SHRINKAGE OF THE PURCHASING POWER OF A DOLLAR TO 48½ CENTS.

To the Editor of The Tribune.

Sir: Free coinage of silver at 16 to 1 is demanded by the three party platforms upon which Mr. Bryan stands, and Mr. Bryan says that he will get rid of the gold standard if he is elected.

The Democratic platform of 1896 and Mr. Bryan also in his famous speech at Chicago declared this to be the paramount issue. It is paramount. The re-election of President McKinley assures the maintenance of the gold standard and the progress of the prosperity upon which we have entered. The election of Mr. Bryan would forecast the establishment of free silver coinage, which would degrade us to the silver basis.

This catastrophe might not be complete until new laws should be enacted by this incoming Congress, but in some degree we should experience the effects immediately after the election of Mr. Bryan should be an assured fact.

Government notes redeemable in coin would be sought for and presented to the United States Treasury for payment.

There was in the Treasury on October 1:

General fund, gold coin and bullion	$40,000,000
Trust funds, gold coin	240,000,000
Reserve fund, gold coin and bullion	150,000,000
Total	$430,000,000

There were notes in circulation, redeemable in gold, as follows:

Gold certificates	$200,000,000
Greenbacks	325,000,000
Treasury notes of 1890	68,000,000
Total	$602,000,000

How freely or how long the Treasury would be able to pay gold for notes presented the event only can determine. Certain it is that there would be a premium upon these demand notes and for gold, and a premium would cause their withdrawal from currency and banks would suspend gold payments. The withdrawal from circulation of a fraction even of the $600,000,000 of notes would cause a stringency and a panic. The impending evil of the silver basis would begin to be felt. Until March 4, 1901, there would be a premium upon gold something less than 100 per cent over our paper currency. Later, if the mints were opened to free coinage of silver, the premium upon gold would be 100 per cent, and we should be on a silver basis, like Mexico.

Ever since 1834 we have been on the gold standard, silver dollars and paper money being maintained at parity by law, or by redemption with gold. Our dollar is now equivalent to four shillings and twopence, English money. Our $600,000,000 silver dollars, coined on Government account, are by parity worth each four shillings and twopence sterling; but decree by law that either 412½ grains of standard silver or 25.8 grains of standard gold shall be freely coined and legal tender, and the silver dollar, being the cheaper, becomes our unit or basis, and as 412½ grains of coin silver are worth about 48½ cents, our dollar would be worth only two shillings and a pound sterling would cost $10.

At the Democratic Convention at Chicago July 9, 1896, the minority report of sixteen members of the Committee on Resolutions declared "their belief that the experiment on the part of the United States alone of free coinage would place this country at once upon a silver basis, impair contracts, disturb business, diminish the purchasing power of wages of labor and inflict irreparable evils upon our Nation's commerce and industry." They were right.

Mr. Bryan, in his speech of acceptance of the nomination in 1896, said:

We contend that free and unlimited coinage by the United States alone will raise the bullion value of silver to the coinage value, and thus make silver bullion worth $1 29 per ounce in gold throughout the world; also, those who deny the ability of the United States to maintain the parity between gold and silver at the present legal ratio without foreign aid, point to Mexico and assert that the opening of our mints will reduce us to a silver basis and raise gold to a premium. It is no reflection upon our sister republic to remind our people that the United States is much greater than Mexico in area, in population and in commercial strength. It is absurd to state that the United States is not able to do anything which Mexico has failed to accomplish.

Mr. Bryan is ignorant of the real operation of the opening of the mints to free coinage. There would be no inducement to send silver for coinage except the convenience of the mine owners, because coinage would not increase its value. The United States dollar would be worth only the commercial value of the silver which it contained.

I quote also from Mr. Bryan's published speech in Congress against the repeal of the purchasing clause of the Sherman act on November 1, 1894:

Let us admit that the mine owner is selfish, and that he will profit by the increased price of silver bullion. Is it more important that you should keep a mercantile house from failing than that you should keep a mine from suspending?

He thus points out the real instigators of the crusade for free coinage of silver begun in 1876, and never let up since. The millionaire mine owners of the sparsely populated silver States want $1 29 per ounce for their silver and $41 33 per ounce for their gold, although the dollars coined for the same shall be worth but from 48½ cents to 50 cents, or one-half what our dollar now represents under the gold standard, when silver is 63½ cents per ounce. Every country in the world that has mints open for free coinage of silver or that uses the Mexican dollar or other silver coin for its unit is on the silver basis. Many of them want to regain the gold basis, and Japan led the way a few years ago, closing her mints to free coinage of silver, and establishing redemption of its yens in gold coins of one-half the former weight, thus perpetuating her fifty-cent or two-shilling gold yen as her measure of value and recoining the redeemed silver yens into smaller pieces not exchangeable for gold. If the United States could be so foolish as to vote to go upon the silver basis, our wages, salaries, income, bank deposits, life insurance, stocks, etc., would all be payable in and valued by silver dollars of value two shillings, and so would be cut about in half. Necessaries of life would cost double in the cheap dollars. True, debts are also payable in the cheap dollars, but how is any debtor to benefit by that? Everybody will pay to us the same cheap money that we have to pay our debts with.

The fall to silver basis would paralyze business and cause panic. It would be no time to demand or expect increased wages or salary, and many millions of our people would be in hard straits to live upon earnings in dollars of one-half the present purchasing power. It is the interest of these millions to vote for Mr. McKinley and Sound Money Representatives, and maintain the gold standard and prosperity. HENRY W. PEABODY.

Boston, Oct. 26, 1900.

SOLID EVIDENCE OF PROSPERITY.

A GAIN OF NEARLY $2,000,000,000 IN THE PEOPLE'S BANK ACCOUNTS SINCE 1894.

The one supreme test of prosperity is the money in the bank. This is a self-evident truth. If a man's family is well clothed and fed and in a comfortable home, and besides this he can put money in the bank, it must be admitted that he is prosperous.

In the following unparalleled showing of the increase in the number of deposits from the days of the Democratic Wilson bill régime in 1894 to the days of McKinley prosperity, the most marvellous of all is the increase in the number of depositors and in the amount of deposits in the savings banks of the country. These banks are particularly the ones where the wage earners of the country put their savings.

Mr. Bryan says the people are not prosperous. So say all his calamity followers. We commend to them the following official figures from the report of the Controller of the Currency of the United States for 1899. They are unanswerable:

TOTAL UNITED STATES.

Bank.	Total No. 1894.	Total No. 1899.	Depositors 1894.	Depositors 1899.
National	1,424,966	1,991,183		
State and private	502,756	966,394		
Loan and trust companies	205,368	443,321		
Savings	3,413,477	4,254,516		
Totals	5,545,867	7,655,414		
Increase in number of depositors		2,109,547		

Bank.	Total Amount of Deposits 1894.	Total Amount of Deposits 1899.
National	$1,155,191,588	$1,830,116,140
State and private	214,442,510	418,281,267
Loan and trust companies	339,504,892	576,724,117
Savings	1,265,450,416	1,782,974,481
Totals	$2,874,589,406	$4,608,096,005
Increase in amount of deposits		1,733,506,599

AVERAGE DEPOSIT IN ALL BANKS.

1894	$520
1899	602

Since the Democratic days of 1894 there has been an increase of 2,109,547 bank depositors in the whole United States.

So many more people have had money to deposit during the period of McKinley prosperity.

The total amount of money deposited to the credit of the people was $2,874,589,406 in 1894.

In 1899 it was $4,608,096,005, showing an increase of almost $1,750,000,000 to the credit of the people who had bank accounts in the five years since the country was suffering the agonies of a Democratic Administration.

Not only has there been this vast increase in the aggregate amount of money placed in the banks, but the average amount of each bank account has increased from $520 in 1894 to an average of $602 per bank account in 1899.

Who will say that the promises of the Republican party have not been fulfilled?

Who will say that the advance agent of prosperity has not visited the American people under the Republican Administration of President McKinley?

RAILROAD PROSPERITY.

The following statement shows the gain in number of employes, the amount paid in wages, earnings and dividends during the McKinley Administration:

Gain in number of employes	143,890
Gain in wages	$77,459,635
Gain in tons	203,002,412
Gain in gross earnings	$238,238,656
Gain in net earnings	$108,990,072
Gain in dividends	$25,722,279

Railroad activity proves general prosperity; study the table appended:

MILES OF RAILROAD BUILT.

Year.	Miles.
1892	4,441
1895	1,650
1899	4,500
1900	*5,100

*Estimated by Interstate Commerce Commission.

NUMBER OF RAILROAD EMPLOYES.

1899	928,924
1895	785,034
Republican increase	143,890

THE WAGES PAID THEM.

1899	$522,967,896
1895	445,508,261
Republican increase	$77,459,635

GROSS RECEIPTS OF RAILROADS.

Year.	Amount.
1892	$1,169,036,840
1894	1,066,943,358
1899	1,313,610,118

Decrease of $102,093,482 between 1892 and 1894.
Increase of $246,666,760 between 1894 and 1899.

TONS OF FREIGHT CARRIED ONE MILE.

1899	123,667,257,153
1895	85,227,515,891
Republican increase	38,439,742,262

NET EARNINGS OF RAILROADS.

1899	$456,641,119
1895	349,651,047
Republican increase	$106,990,072

Gain in number of employes, amount paid in wages, tonnage and earnings during McKinley administration over 1895:

Gain in number of employes	143,8[illegible]
Gain in wages	$77,459,[illegible]
Gain in tons	203,002,[illegible]
Gain in gross earnings	$238,238,[illegible]
Gain in net earnings	$106,990,[illegible]
Gain in miles built	2,73[illegible]

BISHOP CLINTON'S APPEAL

HE SAYS EVERY NEGRO SHOULD VOTE FOR THE CONSERVATION OF POLITICAL RIGHTS.

Bishop George W. Clinton is one of the best known and most influential men in the African Methodist Episcopal Zion Church. At Memphis the other day the Bishop gave his views on the present political situation and the duty of colored men, as follows:

To my mind the present is one of the most crucial periods in the history of the American Nation. The present political campaign is one of the most important since the election of Lincoln. The election of Lincoln gave us the amended Constitution, the emancipation and citizenship for the American negro. Upon the election of McKinley depends the maintenance of the amended Constitution and the citizenship of the negro.

A vote for Bryan is a vote for Tillman, for North Carolina's, South Carolina's, Mississippi's and Louisiana's nullification of the three sacred amendments to the Federal Constitution and the continued degradation of the negro, to say nothing about the turning back of the hands on the dial plate of American progress for years to come. I feel that this is the time when every negro who loves his race and every friend who wishes the race well should vote for the best interests of the country and for the conservation of the political rights of every citizen of the Republic, whether he be black or whether he be white.

Even though Mr. Bryan may be ever so well inclined toward the negro, we must not lose sight of the fact that no man is greater than his party, that the thing created is not greater than its creator, Mr. Bryan is the creature of the assorted Democracy of the country, and it will not permit him to put into execution his good intentions (if he has any) in respect of the negro.

I stand ready to do anything I can, by voice, pen or hand, to bring about the triumphant election of William McKinley and Theodore Roosevelt, who stand for the principles that make for prosperity and the security of the rights of citizenship.

LABOR SUPPORTING N. P. OTIS

HUNDREDS OF DEMOCRATS AIDING HIM DESPITE CROKER'S ORDERS—APPEAL IN HIS BEHALF.

Nothing that Richard Croker and his lieutenants in the XXXIVth and XXXVth Assembly districts have done has had any effect in preventing hundreds of Democrats from flocking to the support of Norton P. Otis, the Republican nominee for Congress in the XVIth District. All the indications, politicians say, now point to the certain defeat of Cornelius A. Pugsley, the Democratic candidate. One of the significant features of the campaign in this Congress district is the voluntary support given Mr. Otis by organized labor. This is something that the Democratic managers did not count on, and the strength shown by Mr. Otis among the members of labor unions is a disagreeable surprise to President Haffen, of the Borough of the Bronx, and Commissioner Nagle, who have been ordered by Croker to make a great showing for the straight Democratic ticket on Tuesday. The Tammany "hustlers" in the XXXIVth and XXXVth Assembly districts have been ordered to "say any old thing" about Mr. Otis to laboring men in order to elect Mr. Pugsley. The laboring men themselves resent this kind of campaigning and have rallied to the support of Mr. Otis, who they know is a friend of the workingmen.

J. S. Gledhill, of Loyal Lodge No. 406, International Association of Machinists, New-York City; Frank Goodwin, past president of Yonkers Lodge No. 60, International Association of Machinists, of Yonkers, and George H. Frisbie, of Local No. [illegible] United Brotherhood of Carpenters and Joiners of America, Yonkers, have sent out a ringing appeal in favor of Mr. Otis, and it is being placed in the hands of all the members of organized labor in the Congress district. Messrs. Gledhill, Goodman and Frisbie say in their appeal.

This circular is submitted to the workingmen of this district to show that Norton P. Otis, the Republican candidate for Congress, is now and always has been a friend of workingmen, either individually or collectively. The occasion which prompted the issuance of this circular was on October 2, 1897, when Leslie Sutherland, a young bricklayer, was running for the office of Mayor of the city of Yonkers. He was opposed by some people because he was a union man. Mr. Otis came to his support with the result that Sutherland was nominated and elected, a union Mayor, and has since been re-elected and is now Mayor of the city of Yonkers. This circular was issued three years ago before Mr. Otis was thought of as a candidate for Congress.

THE WORK IN NEW-JERSEY.

FRANKLIN MURPHY SAYS REPUBLICANS WILL HAVE A MAJORITY RANGING BETWEEN 40,000 AND 50,000.

Franklin Murphy, of New-Jersey, chairman of the Republican State Committee and member of the National Committee for New-Jersey, risked the prophecy yesterday that the Republicans would carry that State with a majority reaching to between 40,000 and 50,000.

"We have made a very thorough canvass of the State," said Mr. Murphy, "and have carefully investigated the conditions in all sections of the State that are considered any way doubtful, and the result of the canvass assures us of a majority for McKinley of at least 40,000 to 50,000. The Republican majority in the Legislature on joint ballot will probably be about forty-five, which, of course, will secure the re-election of Senator Sewell to the United States Senate. As for our Representatives in the National House, the State delegation now stands six Republicans and two Democrats. We expect to gain one district, and very likely two, which would give us a solid Republican delegation. In the Hudson County district, now held by the Democrats, there is a strong Republican tide running, and the friends of sound money and honest government are very active and hopeful of success.

"The recent anarchistic utterances of Bryan and of Croker and the riotous developments which have followed hard upon the Bryan-Tammany alliance have made a very marked impression upon the New-Jersey people and have weakened still further the Democratic position in the State, while the Republicans throughout the State are thoroughly organized, harmonious, enthusiastic and aggressive, and are determined to do their full share in the good work of burying Bryan and Bryanism next Tuesday."

WHAT IT ALL AMOUNTS TO.

To the Editor of The Tribune.

Sir: May I condense into a few words, for the benefit of the readers of your great paper, my idea of the exact meaning of Mr. Bryan's speeches, viz.?: "If you are out of a job and never expect to have one because you are too fainthearted to stick it and too emptyheaded to hold it; if you are broke and expect to be always broke on the gold or the silver basis, under free trade or protection, with $24 per capita or 24 cents; if you are penniless and always will be because you have nothing to sell for money and nobody will trust you with a loan; if every successful man fills you with rage because he reminds you of your own uselessness; if you feel that every man that has anything is at natural enmity with you and your class—then come to me, and I will give you rest. Whatever the cause of your discontent, if you are discontented, I will soothe you; if you are enraged, I will avenge you. All ills that fret you and galled that bow down spring from the money power, whose mortal antagonist you behold in me, whose activities shall be forever stilled with my panacea of free coinage." Is not that about it? Yours, C. S.

New-York, Oct. 29, 1900.

WHY SAVINGS BANK DEPOSITORS OPPOSE BRYAN.

To the Editor of The Tribune.

Sir: I have saved $500 out of my salary, which I have deposited in a savings bank, and if I wanted to draw my money out of the bank at the present time I could get it in gold; but supposing Mr. Bryan was elected, and his free silver policy became law, I wish to know whether I would be enabled to draw out of the savings bank my $500 in gold, or would I have to take silver dollars for it, which would only represent half the value of my deposit, or about $250 in gold? If this latter should be the case I cannot see how any depositor in a savings bank can be expected to vote for Mr. Bryan. H. C. G.

Stamford, Conn., Oct. 26, 1900.

[The bank could now pay you in silver, but as there is no premium on gold it would have no object in doing so, and if it did you could readily exchange the silver for gold. But if Mr. Bryan were elected the fear of a change in our financial system would probably drive gold to a premium, the bank could pay you in silver dollars and your returns on your deposit would depend upon the extent to which the parity of the two metals could be maintained under a Democratic Administration.—Ed.]