BRYAN TRUE TO 16 TO 1.

Continued from first page.

and China to the gold standard. They ought to know that it will mean rising dollars and falling wages. People tell us the money question is dead. It is not dead. Every man who bolted the ticket in 1896 and 1900, or who voted for it for the sake of mere regularity has spent the greater part of the time ever since in explaining his vote and in trying to keep the Republicans in power. We have been saying to the Gold Democrats who bolted the ticket in 1896 and 1900 that they want to work a bunco game on the public, and after election construe the platform to suit themselves. (Applause.) When the next Democratic National Convention tries to make a new platform the framers will find the Kansas City platform a model of clearness. It does not make much difference about the name of the candidate, but it makes a good deal of difference what he stands for. It does not matter much what section of the country he comes from, but it matters a great deal in what direction he leads the Democratic party.

"If I could frame a prayer to Almighty God for the ministers and laymen here to-night it would be, 'O Lord, give us faith in the wisdom of doing right.'"

GREETED WITH PROLONGED CHEERS.

This was spoken with great fervor and impressiveness, and was greeted with prolonged cheers.

Mr. Bryan's written speech follows, in part:

You were invited to this meeting because I wanted to present for your consideration a subject which I deem important—the moral issue which you cannot evade even if you desire to do so, and which I am sure you would not purposely ignore if you could.

I have preferred to speak independently of any organization, because I do not care to embarrass any friend or supporter who may differ from me in opinion. No one is under any obligation to model his course to suit mine, or to permit what I say or do to influence him unless his judgment and conscience lead him to the conclusion at which I have arrived.

I do not speak with authority; I am not a candidate for any office; I am neither asking favors at your hands, nor am I in a position to bestow favors upon you. I am only a private citizen, and I can prove by the editorial pages of nearly all of our leading dailies that I have excellent prospects of remaining a private citizen during the remainder of my life. But think not that this prospective obscurity has been forced upon me by unfortunate circumstances or cruel fate. These same infallible (?) witnesses have told you how I have twice thrown away the Presidency by voluntary adherence to certain policies which are obnoxious to these papers. I can even prove by an interview which appeared in yesterday morning's papers that I have recently renounced a prominence that was within my grasp, a prominence easily mine, if I had only followed the advice of one of your distinguished financiers, Mr. Joseph C. Hendrix, who is accepted as authority by all who make money their god. He is quoted as saying:

"If Mr. Bryan had come here from Europe and said that he had learned a great deal in his trip abroad, and declared that he was convinced that it would be a desirable thing for all Democrats to get together, he would be a great man, and his influence would have been greatly increased. By his present course he is killing himself."

Not only have I lost an opportunity to be great—spurned, as it were, real greatness, greatness twenty-four carats fine, with its weight and purity plainly stamped upon the bar, but I am "killing myself." Surely, if Mr. Hendrix is to be believed—and I quote him not because he deserves special notice, but because, having left us in 1896, he is a fair representative of those who for the last seven years have been giving our party advice instead of votes—if he is to be believed, my words to-night ought to challenge your attention and arouse that interest which usually attaches to an ante-mortem statement when the speaker is sobered by the thought of impending dissolution.

Why have I flung away ambition? Why have I rejected this proffered greatness and been deaf to the entreaties of those who talk only of "getting together"? Because they are indefinite in their language. I want to know what they are getting together for, whether to defend rights or to enter upon a course of pillage.

I am not willing to borrow greatness from Mr. Hendrix and his associates without first inquiring what security will be required of me, and what rate of interest will be demanded on the loan. Neither am I willing to put the size of the army above its aim or to regard mere numbers as of more importance than the cause for which the army was enlisted.

I did profit by my trip to Europe. Jefferson said a century ago that in the last analysis there were but two parties in any country—a democratic party and an aristocratic party—a democratic party which believed in government by the people and for their own interests, and an aristocratic party which believed in a government of the few for the benefit of the few. In every country in Europe there is a party, sometimes small, with its face toward the rising sun of democracy, and there is everywhere, also, a party which opposes, even when it cannot wholly obstruct, every effort to make the voice of the people potent in government and the interests of the people paramount in legislation.

THE LINE OF CLEAVAGE HERE.

This line of cleavage is discernible in the United States. There will always be some party which espouses the cause of the common people, and that party will necessarily present a moral issue and make its appeal to conscience, for no other appeal can permanently attract the masses or give resistless force to the latent power which in free governments the masses possess. I want my party to take this position, and yet I am anxious that every other party shall, if possible, be brought into the same attitude. When I tell you that the first and most important object of government is not money making or the extension of commerce, or even the care of property, but rather the protection of human rights, I am not asserting an original proposition. I am not promulgating a Western theory. I am simply giving expression to a fundamental truth that very many have recognized in the past.

To those who still believe in a Declaration of Independence it ought to be sufficient to define the purpose of government as it is therein defined, namely, to secure to the individual the enjoyment of his inalienable rights. Human rights, not merchandise, should be the chief concern of the government—the development of manhood and womanhood, not the worship of Mammon. This cannot be construed as hostility to property, or to those who possess property. It is simply a recognition of the relation that must exist in all well organized society between man, the creator of wealth, and the wealth which he creates. Lincoln, in 1859, declared that if the man and the dollar came into conflict the man was to be preferred to the dollar.

The trouble with our government to-day is that it is too much influenced in its operations by men whose only loyalty is loyalty to the money bags. Who will say that this is or can be a noble loyalty? And yet in this great commercial centre—in the very city of New-York—this worship of the money bags has been carried as far as it has anywhere else in this country. How many prominent men have you in this city, either in the Democratic party or the Republican party, who are brave enough to defy the influence of the "money bag" or place restrictions upon it? Occasionally a protest is heard from the pulpit against the business methods of Wall Street. Occasionally a voice is raised against some particular manifestation of commercialism, some new evidence of the degradation that it has wrought; but why are your leaders in religion, in business and in politics not grappling with the vicious principle that is responsible for the present demoralization of political life, namely, the theory that government can properly be used as the means of bringing pecuniary advantage to those who control it? "Will it pay?" has been substituted for "Is it right?" and, as a consequence, our legislative assemblies, city, State and national, are becoming auction rooms, in which governmental privileges are knocked down to the highest bidder. Is it strange that two Senators have been indicted for selling their political influence? Is it strange that government officials and members of Congress have been interesting themselves in government contracts? Is it strange that boodle investigations are bringing to light wholesale corruption in State and municipal government? Is it strange that those who use the government as a business asset employ a part of their ill gotten gains to purchase further legislation or further immunity? Is it strange that many obscure voters use their suffrage, the only political asset they have, as a source of pecuniary profit, when they see more prominent citizens using the government for private gain? Is it wrong for the voter to sell his vote? Certainly. But he cannot sell unless there is a purchaser, and there would be no purchaser but for the fact that the government has been turned from its true and legitimate channel and made the instrument by which some enrich themselves at the expense of the rest of the people.

When great corporations which are known to be careful and economical in their expenditures contribute large sums for the election of certain candidates, or for the support of a particular party, can you doubt that they expect and will receive a return in the way of governmental favors?

CAMPAIGN FUNDS WERE LIGHT.

One evidence that our party was honestly seeking to secure justice to the masses in 1896 and in 1900 is to be found in the fact that our campaign funds were insignificant in both campaigns, although more individuals contributed than had ever contributed before. And what further evidence is needed of the corrupt bargain made by the Republican party with the corporations than you have in the prompt enactment of legislation desired by the protected interests and by the financiers, and by the failure of that party to interfere with the rapacity of the trusts?

Imperialism presents a moral issue. The main question involved in imperialism is not whether the income from the Philippine Islands will equal the expenditure required for a colonial system. Such a question involves so much of mathematics that no one can measure exactly the pecuniary effect of the policy on himself or his neighbors, but the moral issue can be made so plain that all can understand it; for at the bar of conscience no plea of profit, individual or national, can justify the killing of human beings in order to extend trade or to force a foreign government on an unwilling people.

In the action of our government in the Panama case, what principle controls? Was it a jealous care for our so-called commercial interests, or a scrupulous regard for national honor and the rights of the people of Central America? The isthmian canal has been delayed years to please the transcontinental railroads. Could we not have delayed a few weeks rather than subject our government to the suspicion of coercing a little republic for our own gain?

Instead of inquiring whether a trust magnate can possibly be benevolent, or whether a trust does not sometimes reduce prices temporarily; instead of spending our time trying to discriminate between bad trusts and trusts not quite so bad, we should rather ask ourselves whether any economic advantage that a private monopoly can bring can compensate for the destruction of individual independence and individual enterprise—whether any group of men can have a moral right to dictate to the rest of the people, and stand as it were like robbers by the highway, giving their victims a choice between surrendering money and losing life.

In discussing the money question, instead of asking merely whether one standard will help one class or another, one section or another, the aim should be to adopt that system of finance which will give us the nearest approach to justice as between man and man, and this end cannot be reached by delegating this question to financiers—a class which, with occasional exceptions, has in all history thrown its powerful weight against reforms. It is not a question of gold or silver, these are but incidents. It is a question whether the money changers shall control the volume of money and the national Treasury. The financiers confess that they are hostile to the welfare of the people, or that they lack confidence in their intelligence, when they refuse to submit to the judgment of the masses of the people the financial measures which they favor.

The whole protective tariff system is built upon supposed pecuniary profit to those who vote for it. The manufacturers are to be pa for their support with higher prices, the laboring man with better wages, the wool growers with more remunerative market for their wool, and the others who vote for high tariff are fed with the delusion that the money which goes out of their pockets through tariff taxation returns in some invisible way, bearing compound interest with it. A direct bounty, which our Supreme Court has called larceny under the form of law, would be much less harmful than a protective tariff, because its evils are more easily estimated. Instead of calculating whether a 42 per cent tariff will pay more than a 47 per cent tariff, we should ask ourselves whether the government, acting for all the people, has any moral right to turn the taxing power over to any class on any ground whatever. And we should also consider whether a protective tariff could possibly offer a business advantage which would compensate for the demoralization caused by the lobbyists who infest Washington, and for the corporation funds that have been fried out of the tariff barons.

In dealing with the labor problem, moral principles, and moral principles only, are applicable. Capital and labor cannot be reconciled by high sounding platitudes about law and order and vested rights. Violence must be punished, no matter by whom the violence is committed, and property must be protected; but those who would incarcerate a laboring man for a small offence and then allow the rich violators of the law to go unwhipped should be made to see the inconsistency of their position, that they may blush for their hypocrisy. The dust-begrimed hands of the nation's toilers are raised, not in threats against property, but in prayer for just treatment, and their offspring plead with us against child labor and the sweatshop. We are told that the common people heard Christ gladly; and the ministers who to-day fail to reach the hearts of the common people may find the explanation in their failure to emphasize the simple but persuasive doctrine of brotherly love.

How can we restore respect for the doctrine of self-government; how can we fight the trusts; how can we obtain a just financial system; how can we oppose a high tariff; how can we safeguard the rights of labor or secure the election of Senators by popular vote—how can we do anything that is needful, or appeal to conscientious people, if we are willing to put the party in the hands of those who profit by present laws, and stand ready to strangle any movement that gives the people hope of relief in any direction? Honesty appeals to honesty, and high purpose attracts those who themselves have high purpose. The Democratic party must be more than an organization bent upon feeding its members out of the fleshpots. The Democratic party must not be converted into a variety theatre with an entire change of programme promised for each campaign.

Mr. Bryan said that the Democratic party should reaffirm the stand taken in the Kansas City platform on the questions of imperialism and the trusts. He continued:

FEEBLE MURMUR FOR 16 TO 1.

The Kansas City platform, following the Chicago platform, declared for bimetallism, and pointed out the means of securing it. Nothing has arisen to discredit the principle of bimetallism. The increased production of gold, and the better times that have followed an increase in the circulation, have vindicated the quantitative theory of money, although the world has not yet been relieved of the necessity for silver. This nation must be bimetallic or monometallic, and if monometallic it must consider what the effect will be if we assist in driving all the world to a gold standard, and compel twice as many people to use gold as use it now. And the ratio? If we are to have bimetallism at all, what other ratio is there than the present that is seriously supported? The money plank of the Kansas City platform covers every phase of the money question, and in principle condemns the financial measures now before Congress. Let no one deceive himself, or be deceived by the argument that the money question is settled. The proposition to make silver redeemable in gold, the proposition to retire silver or withdraw its legal tender qualities, the proposition for an asset currency, the proposition for branch banks, the proposition, known as the Aldrich bill, for the loaning of public money to favored banks—all these are parts of the money question and no concession will please the financiers that does not cover all of these questions and make Wall Street influence supreme in the councils of the party. That is evident from the fact that those who want to ignore the money question are very careful to advocate for President, only those who are known to take the Wall Street view of finance.

Some, I among them, believe that the money plank, as well as the other planks of the Kansas City platform, should be reaffirmed.

Let those who are opposed to this plan offer a platform which suits them. Will they indorse the gold standard outright? They dare not do it. Will they declare for bimetallism at some other ratio? They have no intention of doing so.

What will they do? If they have their way they will attempt a confidence game upon the people—they will prepare a platform so ambiguous, so uncertain and so meaningless that, like the platform proposed by one of your New-York papers recently, it would suit the Republican party as well as the Democratic party.

FRANCIS TAKES HIMSELF OUT OF RACE.

St. Louis, Jan. 26.—David R. Francis, president of the Louisiana Purchase Exposition Company, said to-day in "The Post-Dispatch" that he was not a candidate for President of the United States. Further than this, however, he would not discuss the boom started for him.

"I am the president of one big concern now, and that takes all my time," he said. "I have no time to consider other matters and am not a candidate for any other office."

FRANKLIN PIERCE'S COUSIN DEAD.

Oldest Woman in New-Hampshire Dies in Her 103d Year.

[BY TELEGRAPH TO THE TRIBUNE.]

Lyndeboro, N. H., Jan. 26.—Mrs. Catherine Kendall Steele, the oldest woman in New-Hampshire, died at her home here to-day in her 103d year. She was born at Amherst, N. H., on May 12, 1801, the daughter of Nathan and Sarah Kendall.

One of her mother's sisters was the mother of Franklin Pierce, President of the United States, and her husband was David Steele, a prominent lawyer in the early thirties. Since his death, in 1866, Mrs. Steele has made her home with her niece, Mrs. Charles R. Boutwell. One of the events of Mrs. Steele's life was her meeting with Lafayette at Concord in 1824.

MAN OF 104 HAS MARRIAGE OFFERS.

Pension Increase of Survivor of the War of 1812 the Reason.

[BY TELEGRAPH TO THE TRIBUNE.]

Utica, N. Y., Jan. 26.—Hiram Cronk, of Dunnbrook, said to be the last survivor of the War of 1812, will be 104 years old on April 29. Mr. Cronk recently had his pension increased, and since then he has had six offers of marriage from women from twenty-one to fifty years of age.

A bill has been introduced by Assemblyman Evans to give Cronk a pension from the State of $72 a month.

SUIT AGAINST ADMINISTRATION.

Governor La Follette and Other Wisconsin Officials Accused.

[BY TELEGRAPH TO THE TRIBUNE.]

Madison, Wis., Jan. 26.—Legal proceedings that will involve Governor La Follette, the Secretary of State, members of the legislature and the State Treasurer, Mr. Kempf, in all probability will be started before long to recover for the trust funds of the State a sum of nearly $500,000, which was received from the federal government and which, it is said, has been illegally appropriated to the State's general fund and used. The money was diverted for the purpose of reducing the total tax levy.

COMMISSIONER MORLE STRUCK BY CAR

Knocked Down and Bruised in Brooklyn—Hurts Thought Not Serious.

United States Commissioner Richard P. Morle, for the Eastern Division of New-York, was struck by a DeKalb-ave. car yesterday afternoon, while crossing Washington-st., just after leaving the postoffice, at Washington and Johnson sts., Brooklyn. He saw the car coming, but slipped and was unable to avoid it.

Receiving a glancing blow, he was thrown to the ground and badly bruised about the head and shoulders. He was taken in a Brooklyn Hospital ambulance to his home, No. 137 Fort Green Place. It was not thought that he was seriously injured.

WHITAKER WRIGHT DEAD

Continued from first page.

man of business and honor was ended. Wright seemed utterly oblivious. He sat down mechanically while Mr. Walton made a plea for mercy. As Justice Bigham, in sharp and remorseless tones, answered Mr. Walton, Wright was peremptorily ordered to stand up.

"Whitaker Wright," said Justice Bigham, "in my opinion the jury could not, on the evidence, have arrived at any other conclusion than that which they have expressed in their verdict. I confess that I see nothing that in any way excuses the crime of which you have been found guilty, and I cannot conceive of a worse case than yours. Under the sections of the Act of Parliament upon which you have been indicted, and which define the offences in these circumstances, I do not think that I have any option save to visit you with the most severe penalty which the act permits, and that is that you go into penal servitude for seven years."

STILL PROTESTS INNOCENCE.

The crowd in court gasped in surprise. Wright was almost the only person present who appeared to be unmoved. Then, turning to the reporters in the room, rather than to his judge, he cried out in a firm voice:

"All I can say is that I am as innocent of any intention to deceive as any one in this room."

It was apparent that he would have said more, but two tipstaves took him by the arms and led him out of court. A friend pressed forward to offer his condolences. "Oh, never mind," said Wright, "I don't mind a bit," and with a firm step, and looking in perfect health, the convicted man strode to the consultation room to take farewell of his solicitors.

For about twenty minutes Wright discussed his family affairs and the disposition of his remaining moneys. He frankly expressed his amazement at the verdict, and still more astonishment at the sentence; but George Lewis, jr., his solicitor, says that he spoke rather as a man prepared to grin and bear it than as a person who contemplated suicide.

THE PRISONER'S TRAGIC DEATH.

Suddenly Wright fell backward, as if he had fainted. The officers who were waiting to take him to Brixton Prison ran to King's College Hospital, which is near by, for a doctor. In the mean while, the unconscious man was propped up on two chairs. The doctor came quickly. His first thought was that Wright had fallen in an ordinary apoplectic fit, but it was noticed that his heart began gradually to give out, and before another doctor could arrive Whitaker Wright, within one hour from the time he had been sentenced, was dead.

An examination of the body, made at a late hour to-night, points strongly to the fact that death was due to poisoning. The post mortem examination will be held on Wednesday.

Through the evening a throng of curious people lingered around the Law Courts, and in order to avoid scenes the body of Wright had to be taken out by a side entrance and taken out almost by stealth to the mortuary.

The crowd in the Court of King's Bench was larger to-day than at any time during the trial to hear Justice Bigham's summing up. After complimenting counsel on the ability with which they had conducted their respective cases, Justice Bigham said he could not agree with the complaint of Lawson Walton of counsel for the defence, in regard to vindictiveness on the part of the prosecution.

THE CHARGE TO THE JURY.

Dealing with the charge, comprising twenty-six counts, Justice Bigham said he would ask the jury to find a general verdict of guilty or not guilty. If they were satisfied that Wright was guilty of one or more of these charges they must not be deterred from finding a verdict of guilty by the suggestion that such a verdict would cast a slur on the memories of Lords Dufferin and Loch. It would not do anything of the kind. Their conduct was consistent in their having honestly made mistakes.

Dealing with the evidence, Justice Bigham described as singular the way in which thousands of pounds sterling became millions on paper, so far as the Lakeview shares were concerned. The London and Globe and the Standard companies were gambling concerns which excited his indignation. In the course of his long experience Justice Bigham had never before heard of anything like the transactions which preceded the hopeless bankruptcy of the London and Globe Finance Corporation. The jurymen could tell plainly what he thought of these transactions, but the verdict must be theirs and not his.

Justice Bigham concluded his reference to Wright's career by referring to places which the defendant said he held in New-York and Philadelphia, and said Wright had built up a fine place for himself in two or three years, and if it was necessary to seek a motive for his actions it would be found in his desire to maintain this place. At the same time it was said that after the crash of the London and Globe Finance Corporation he found himself with $1,500,000 to $2,000,000 in worthless shares.

The justice then asked the jurymen to form their own opinions of Wright's trip to Paris and New-York. The jury retired at 2 p. m.

THE VERDICT APPROVED.

This Morning's Comment—Theories of Wright's Death.

London, Jan. 27.—Without exception the London daily papers express satisfaction with the salutary vindication of the law in the case of Whitaker Wright, and admit the justice of the verdict and of the sentence.

There are indications in the comments of the Liberal newspapers that the case will be used as a political weapon against the government, which declined to prosecute Wright, Mr. Balfour acting on the advice of the Law Officer of the Crown, having announced in Parliament in December, 1902, that the case was not one for the public prosecutor. These papers insinuate that the government wished to shield Wright because he was a strong supporter financially and otherwise of the Conservative cause, and because he had influential friends.

"The Daily Mail" contends that the law officers, Sir Robert Finlay and Sir Edward Carson, ought to resign, and it refers to the "wicked insinuation" of Wright's friends that a prosecution of the case would involve the Duke of Connaught, who did invest in one of Wright's companies, but who was not even remotely involved in its misdoings.

All kinds of rumors were abroad last night as to the cause of Wright's death, and there was much speculation on the matter, but nothing certain could be learned. It is known that Wright suffered greatly from insomnia for the last two weeks, owing to the mental strain of the trial, and that he used drugs to get sleep in the last few days. It is also remarked that he had greatly aged in appearance, while during the judge's summing up he showed signs of great distress. His face was pale and haggard, but no one had any idea that he suffered from an illness which was likely to prove fatal. One rumor says that a bottle of tabloids was found in the dead man's pocket, and the suggestion that he had a capsule of prussic acid concealed in the end of the cigar he was smoking when he collapsed has also been made. Many persons, however, are still convinced that Wright had an apoplectic stroke or heart seizure, as he was carefully watched from the time sentence was pronounced, and nothing was seen to occur which gives color to the suicide idea.

Last night Mrs. Wright was in a state of great prostration as a result of the terrible shock.

WRIGHT'S CAREER.

Mines Source of His Fortune and Basis of Financial Bubbles.

Among the great promoters of financial bubbles the name of J. Whitaker Wright will rank with those of John Law, Ernest Terah Hooley and Mme. Thérèse Humbert. His career was one of sudden and surprising experiences, but nothing was more dramatic than his death at the moment of sentence. Authorities differ as to whether he was an Englishman or an American by birth, but he was reported as saying of himself that he was born in Cheshire, England, in 1846. His parents gave him a good education, especially in chemistry and mining engineering. When he was twenty-one his father died, leaving his mother only an annuity, and the young man decided to seek his fortune in this country. He went to Colorado, securing work as an assayer, and soon began to make and save money. He said, after he had amassed a fortune, that it was easy work for any one to do so after getting the first $10,000. As to the way he secured his start he said at the time he was in the Ludlow-st. jail, in this city:

How did I get that start? Why, I went West, and as I made a little money I saved it and bought a few shares in a mine that looked as if it would be profitable. It was only a few dollars at first, but all the time I was adding to my investment. I bought a mining claim outright for $500, and sold a half interest in it for enough to pay me back my original investment and provide a working capital. The mine proved profitable, and a little later I sold out my remaining half interest for a good profit. Then I did the same thing with other properties, and kept on doing it, until I was dealing in amounts that made a profit worth while.

Some of the hardships I endured while prospecting were almost as great as at present, only then I was free and a good many years younger than I am now. In the early days of Leadville I lived one winter in a shanty built of tongued and grooved boards, backed up with logs and lined on the inside with cotton sheeting, while the thermometer went down to 30 degrees below zero and got stuck there.

I'm going to tell you a story about that which I ask no one to believe, but it is absolutely true. In that shanty was one of the oldtime square sheet-iron stoves, which we stoked up with wood at night and it held its fire till morning, with the draughts turned off. The atmosphere was so dry we always kept a tin of water on the top of the stove, and it was not at all unusual to find the water in this tin frozen in the morning, though the fire in the stove on which it sat would still be smouldering; and if I left any water in a pitcher in the room it was certain to be frozen solid by morning.

I was one of the pioneers in the Leadville boom, and spent the winter of '79 there, but I can't say that I made much money in this speculation. In fact, I lost a lot, and when you talk about the money I have made don't forget that I have lost fortunes time and time again.

At Leadville I lost two fortunes, the one I invested in a mining property and the one I didn't make by paying some other persons a song for an adjoining property. I don't believe in luck—it is all a matter of good judgment, a clear head and knowing how to take advantage of opportunities.

Well, about this luck in Leadville, I had a property in which my friends and I had invested a million dollars and more. We had sunk shafts three hundred feet deep and had drifts and levels in all directions, but we did not come upon any ore rich enough to pay for the mining of it. Adjoining us was a property of fifteen acres, on which three hundred foot shafts had likewise been sunk without satisfactory results, after the owners had spent several hundred thousand dollars. They wanted me to buy it, and offered it to me for almost anything I would pay, but one of our shafts had been sunk close to their boundary, and I thought I knew what they had on their side.

"Gentlemen," I told them, "I wouldn't give you 15 cents for your fifteen acres." Then they had to raise more money and work their property, and within three feet of where they had already gone they struck a vein of ore which paid them $3,000,000. I failed to take advantage of that opportunity, and yet I never heard any of my co-workers there threaten to throw me into jail because I failed.

MINING SPECULATIONS.

With the fortune he had acquired in the mining region he came East and began to speculate in stocks in this city. After increasing his fortune here, he went to Philadelphia in 1885 and rented an office in the old Merchants' Exchange Building, where the Stock Exchange of that city now stands. He was a broker in cotton, grain and petroleum, but was not connected with the Stock Exchange. He lived in fine style in the suburb of Haverford from 1887 to 1891. While living in Philadelphia he was naturalized and married. He estimated his fortune at $1,000,000 in 1887. After increasing this largely, he decided to go to London with the purpose of retiring from business with a competency. But the depression of values in some of his investments led him to speculate on the London Stock Exchange. His knowledge of mining induced him to embark in the development of mines in West Australia in 1893. Of his experiences with the mining ventures there in which he was interested he once gave this account:

The experts decided it was likely to prove a better gold field than was supposed. Discoveries were rapidly made, and in a few months there was wild excitement. Prospecting parties went in every direction and made what appeared to be rich finds day after day. Becoming satisfied that the colony would develop into a satisfactory gold mining camp, as the ores were of high grade, I instructed my agents to buy up all the richest discoveries that could be had for a reasonable price, and in this way I acquired the very best "shows" on the gold fields—properties some of which might well be described as golden treasure houses, whose gold glittered on the surface of the ground like a jeweller's window. In some of them huge bowlders of pure gold were found.

Subsequently these properties were merged into the West Australia Exploration Company, which promised enormous returns, owning one mine at least that bade fair to rival the famous Londonderry mine, in which a ton of gold was taken from a ten-foot hole. Then came a setback. After going down a few feet the rich deposit vanished, and, though we spent more than half a million dollars in subsequent development, we were never able to recover the reef or vein. Of course, if this rich ore on the surface had held out as we went down the mine would have paid us millions. But that was the natural condition in most of West Australia, following the inexorable law, yet I am duly blamed for the failure of the ore to hold out.

This was the history of several of the richest appearing properties, but, in spite of everything, this exploration company brought more money into the colony and did more to develop its resources than all the other companies combined. The fact that these properties, though so rich at the surface, did not do deep gave me much food for thought, and one night when my wife was ill and the physician had advised me not to retire I sat in my dressing gown in front of a fire and thought all through the night, ruminating on the conditions in these mines.

Finally I thought of a little property called the Lake View mine, owned by a few practical miners, who, with their modest development and paltry appliances, were still taking out $1,500 a month. I thought to myself that it might be wiser to buy this property than to keep on acquiring undeveloped mines, and I instructed one of my experts, to whom I was paying the modest salary of $50,000 a year under a three years' contract, to examine the property and see if it was likely to live in depth. His report was favorable, as were those of other experts I employed. I bought the mine and organized what was known as the Lake View Consols Company to take it over. When put into shares, the purchase money amounted to only a few shillings a share, but it soon advanced to $3 or $4 a share. On a steadily increasing output from the mine, the stock eventually rose to $150 a share, and the West Australia Exploration Company made a first profit of $5,000,000.

On the same financial basis Wright exploited, in 1897, the London and Globe Finance Corporation, with a capital of £2,000,000; the British-American Corporation, with £1,500,000 capital; two more companies in 1898, with £2,500,000 capital; two more the following year, with £1,500,000 capital, and in 1900 five additional ones, the combined capital of which was £4,635,000. He had meanwhile purchased a great estate in Surrey, on which large sums of money were spent, and had interested many men of social and financial prominence in his ventures, it being said that royalty was not averse to subscriptions to shares. But the Australian mines began to "peter out," and in the financial stress of the Boer war the Wright companies became involved, and efforts to maintain their standing were ineffectually made.

The financial crash of the companies floated by Wright came in December, 1900. There were eleven of these, including the parent company, the London and Globe Finance Corporation, with a total capitalization of $60,675,000. Wright was the managing director. No less than thirteen firms, with thirty members of the London Stock Exchange, were forced into bankruptcy.

The compulsory liquidation of the London and Globe Finance Corporation, Limited, was ordered on October 30, 1901. The official receiver announced on August 7, 1902, that he had issued summonses against J. Whitaker Wright and Robert Leman to recover $750,000 in connection with share transactions between the British-American Corporation and the London and Globe. At the same time the receiver said it was not proposed for the present to prosecute the directors of the London and Globe.

LORD DUFFERIN A VICTIM.

One of the victims of the crash was the late Marquis of Dufferin and Ava, formerly Governor General of Canada and British Ambassador at Paris. He had consented to be chairman of the London and Globe, and had twenty-five thousand shares in the different companies. With Lord Dufferin on the board of directors were also Lieutenant General Gough-Calthorp, colonel of the 5th Dragoon Guards, and Lord Edward William Pelham-Clinton, Master of the Queen's Household and son of the fifth Duke of Newcastle. When the crash came Lord Dufferin was severely censured for his connection with the Wright companies, but in a frank speech to the stockholders of the London and Globe he declared his position and won the sympathy of the country. His wealth, at one time large, was believed to have been swallowed up in these companies. His death was thought to have been hastened by these financial troubles.

Much American money was lost in the failure of the Wright companies. There was a great outcry against the attitude of the authorities in not prosecuting Whitaker Wright and his fellow directors of the London and Globe, and a petition was circulated on the London Stock Exchange, signed by many influential men, demanding the prosecution of Wright, as it was considered that the credit of the city and of the London Stock Exchange demanded a thorough investigation. A fund of $25,000 was raised to begin the prosecution. Arnold White, the author, at a meeting, said the reason the prosecution was not undertaken by the government was that the directors of the London and Globe were sheltering themselves behind members of the royal family. He added that he understood a royal duke had invested his money in the concern, and he believed that "certain hangers on at court" were using the name of the King and others for the purpose of hiding their own nefarious deeds. Other speakers at this meeting declared that the stockholders of the London and Globe were victims of one of the most "terrible, heartless and gigantic swindles of the present age."

FLED TO THIS COUNTRY.

On March 10, 1902, action was taken against Wright. Justice Buckeley, in the Chancery Division of the High Court of Justice, made an order directing the official receiver, as liquidator of the London and Globe Finance Corporation (Limited), to prosecute on a criminal charge Whitaker Wright, and utilize the assets of the London and Globe to pay the costs of the prosecution. The following day a warrant for Wright's arrest was issued. When the police officer went to his home he was informed that Wright had gone to the Continent on account of his health. The same afternoon the Irish Nationalist, Swift MacNeill, asked the Home Secretary in the House of Commons what steps were being taken to prevent Wright's escaping from justice, and later the Home Secretary announced that the government intended to bring Wright to justice. But it was not until a year later that any trace of him was secured, and on March 15, 1903, he was arrested on arriving in this country on the steamship La Lorraine. He submitted calmly to arrest, saying that he was a friend of King Edward and understood that all his difficulties had been settled by Parliament. A young woman, who he said was Miss Florence Browne, his niece, was with him. They were on the passenger list of the steamer as "M. Andreoni and Mlle. Andreoni," but later the names were changed, so that they appeared J. W. Wright and Miss F. Browne. The London police had asked for Wright's arrest, and detectives were on the watch for him. He had journeyed from his country seat at Godalming, England, to Southampton, and thence to Havre and Paris, where trace of him was finally found by the banknotes he had cashed. He had £750 in his possession when arrested, of which Miss Browne claimed £100.

After protracted proceedings in the courts in this city, Wright was finally extradited and sent to London for trial on the charges which resulted in his conviction. The verdict concluded a twelve days' trial in the King's Bench Division of the High Court of Justice. Wright was tried on twenty-six counts, alleging fraud involving from $1,500,000 to $2,000,000 in manipulation of the London and Globe Finance Corporation.

Few millionaires lived in such princely style as did Wright before the collapse of his fortune. In Park Lane, London, he had a miniature palace, in the drawing room of which was a copy of the famous Cabinet du Roi of Louis XV. It took three years to complete, and cost many thousands of pounds. At Godalming, Surrey, he owned a country seat, in beautifying which six hundred workmen were engaged. It contains costly fountains and statuary brought from Italy. Wright's stables alone cost a small fortune. They had upholstered oak and leather settees, and polished gun metal fittings, while valuable paintings and bass-reliefs adorned the stalls. His private yacht was fitted up with similar luxuriousness, and at one time he was credited with the intention of constructing a racing yacht to beat Sir Thomas Lipton's Shamrock.

His wife was an American, and at the time of her husband's arrest she was reported to have said that she did not know whether he was an American or not, but he was always thoroughly English, much to her disgust. They were married in this country. In the description sent at the time his arrest was requested by the London police Wright was said to speak with a slight American accent. He was described as fifty years old, height 5 feet 10 or 11 inches, complexion florid, hair and mustache dark, large head, small eyes, receding forehead, small chin with fleshy roll beneath, stout build and weighing about 252 pounds.

Wright had the entrée of prominent club and social circles in London. He was the owner of the steam yacht Sybarita, and was at one time commodore of the Portsmouth Corinthian Club. He belonged to the Royal Cinque Ports, Royal Dorset, Royal Temple, Royal Thames and Royal Victoria yacht clubs, and was a member of several social clubs. He left a wife, a son and two daughters.

THE CHARGE AGAINST WRIGHT.

Samuel Untermyer Says Dead Man Did Not Think Conviction Possible.

Samuel Untermyer, of Guggenheimer, Untermyer & Marshall, who were the attorneys of Whitaker Wright during the period of his detention in the Ludlow-st. jail, said yesterday, when informed of his late client's conviction and sudden death:

He never dreamed that there was a possibility of his conviction. It was generally recognized in England that he had no guilty intent in the sense that he did not profit by any of the transactions in connection with which he was indicted. It also appeared that Wright sacrificed the bulk of his own fortune in the hopeless effort to avoid the collapse of the companies with which he was identified.

The fact that his conviction could be secured under these circumstances again illustrates the difference between the administration of the criminal law in other civilized countries and our own. In England and Germany those who direct the affairs of corporations are held to a different standard of responsibility. If the rules of law that were applied to Wright were to be enforced here there would be far greater safety for investors, but some men prominent in this community would feel very uncomfortable.

The charge against Wright was not larceny, but "fraud of a director," it being alleged that he had made, circulated and published certain false reports and statements of accounts of the London and Globe Finance Corporation. This crime, it was alleged in the complaint of Sir Percy Sanderson, the British Consul General at this port, on which complaint United States Commissioner Alexander issued the warrant on which Wright was arrested here, was "an offence within the treaty between the United States and Great Britain." Writs of habeas corpus and certiorari sent out by Wright were dismissed by Judge Lacombe, of the United States Circuit Court, who denied Wright's application for release on bail, and decided that his act was extraditable under the clause of the treaty which refers to "fraud . . . made criminal by the laws of both countries." The offence with which Wright was charged was not criminal under federal law, or by the general body of statute law of the several States, but it is made a misdemeanor by Section 611 of the Penal Code of this State.

It was urged by Wright's attorneys that he could not be extradited for an offence made criminal by the laws of the State in which he was arrested and not by the general laws of the United States, but this contention was passed on adversely to him in the Circuit Court and also in the Supreme Court of the United States, to which it was carried on appeal. Wright himself was opposed to endeavoring to postpone his extradition, the course which his friends urged on him, as they believed it would go more easily with him if he could stave off for a few months, until the public anger against him in England had subsided, his appearance as a defendant in the criminal courts in London.

CAPTAIN AND MATE LOST.

Schooners in Crash—One Sinks and Other Is Set Afire.

Boston, Jan. 26.—The schooner Ella Pressey, of Thomaston, Me., and the schooner Francis Shubert, of Boston, have been lost in collision, and Captain Elias White and Mate Fred E. Peterson, of the Pressey, went down with their vessel. Information of the disaster was brought to this city by Captain Thomas G. Starkey, of the Shubert, who reached here on the tug George M. Winslow to-day. The Winslow also had on board the four men of Captain Starkey's crew and three survivors of the crew of the Pressey. The tug, which was towing a string of barges in the vicinity, ran to the spot and rescued all except Captain White and Mate Peterson.

The collision occurred about two miles off the Cape Cod shore, midway between Nauset and the Highlands, Sunday night. The Pressey sank in less than two minutes. The Shubert remained afloat and the Winslow attempted to tow her, but the vessel was leaking so badly that Captain Starkey abandoned the craft after setting her on fire.

The Ella Pressey was bound from Stonington, Me., to New-London, Conn., with a cargo of granite. She was a two master with a tonnage of 177 gross and 154 net. Her length was 98.3 feet, breadth 27.3 and depth 8.7. She was built at Thomaston in 1872. The Shubert was bound from New-York to Portland with 1,300 barrels of kerosene. She was a three masted vessel of 217 tons gross and 183 tons net burden. She was built at May's Landing, N. J., in 1872. She was 108.2 feet long, 31.2 feet in breadth and had a depth of 8.6 feet.

Rockland, Me., Jan. 26.—Captain Elias White and Mate Fred E. Peterson, who were lost when the schooner Ella Pressey was wrecked in collision with the schooner Francis Shubert off Cape Cod Sunday night, belonged to this town. Captain White was a native of the place and one of its best known citizens. He was about forty-eight years old and leaves a widow and three small children.

CALLAHAN ON THE STAND.

Sticks to His Self-Defence Plea—Many of "Gang" in Court.

Thomas, or "Nigger," Callahan testified in his own defence yesterday in his trial in General Sessions for the murder of James Irving. The courtroom was filled with members of the "Corlears Hook gang," of which both men were members, and with many other East Siders. The prosecutors in the case have been armed, fearing a demonstration should Callahan be convicted. Members of the "gang" testified yesterday to show Callahan shot Irving in self-defence. Frank Moss is conducting the defence.

"Hoppy" Doran, who sells papers at the Grand-st. ferry, told yesterday of Irving, shortly before his encounter with Callahan, having shot "Pat" Collins. Doran said he saw this shooting, and also saw James Woods, three weeks after Irving's death, shoot a brother of Irving because of a fight in a discussion of the murder. Woods is now in prison.

John McCauley, of No. 364 Madison-st., testified that Irving had two revolvers the day of the murder and asked him for two more.

Callahan testified in part:

In the afternoon of May 9 (the day of the murder) I went to the park and sat there, opposite No. 77 Jackson-st. I saw "Jimmy" Irving and two friends go into the saloon. They did not see me. I did not know they were looking for me. Afterward I went to the saloon, and the bartender told me to look out, as "Jimmy" Irving was looking for me. I stayed a little while, and went away. McNulty (a bartender) said to me, "Look out. 'Jimmy' Irving is looking for you, to 'do' you." I replied, "That's funny. I have heard that from three or four people."

I decided to get away, and went upstairs and packed some collars and things, as I did not want any trouble, and thought I would go to my sisters, uptown. In the drawer was a brand new revolver, fully loaded, which I had carried when working at the bridge. I stuck this in my pocket. I had never used it. I then went to the street and to my brother's saloon, and as I entered saw "Jimmy" Irving and some friends at the bar, but they did not see me, and I sneaked in the back room and waited until they were gone. I borrowed a dollar from my brother and started to walk away to go uptown.

As I walked up Jackson-st. I saw a man on the other side of the street, who, I thought, was Jimmy, but suddenly he appeared right in front of me with three other men, one of whom was a big fellow. This man seized my right hand in both of his, and, as he held tight, I knew it was not friendly. Just then I saw Jimmy reach into his inside pocket, and I wrenched my hand away. I saw Irving start to pull out a revolver and pulled my own and fired. I don't know how many times I fired—once, twice, thrice or a dozen. I fired to save myself, until I saw Irving fall, and then I ran. I went to my brother's and saw Irving's brother Jackson there, and then I kept on and went to Brooklyn. There I pawned the revolver for $1 and I stayed in Brooklyn. I did not know what to do until I heard that Irving was dead, and then, owing to my past record, was afraid to come back. I was induced to do so and surrendered finally. I deny that I fired any shots after Irving fell. I remember that there were two loaded cartridges and three shells in the gun, when I went to pawn it."

"Could you have shot Irving in the saloon earlier in the the evening," Mr. Moss asked Callahan.

"I could."

"Could you have shot his brother Jackson after you ran away?" Callahan was asked.

"Yes."

"Did you fear your life was in danger?"

"Yes; owing to the character of the man, who had a bad reputation when drinking, and I knew he was. I had no ill will against Jimmy Irving. I would never have shot him except that he started to pull his revolver to kill me."

Callahan, cross examined, stuck to his story.

The case will go to the jury to-day.

SEWERS RUN WITH BEER.

Amount To Be Thrown Away by Brewery, 11,968 Kegs.

Nearly three thousand barrels of beer, amounting to 11,968 kegs, such as are ordinarily used in saloons, began pouring into the sewers yesterday from Conrad Stein's Sons' brewery, in West Fifty-seventh-st.

Mrs. Schmidt, of the Lion Brewery, some time ago bought the business of the firm, and the brewery itself is to be sold in a few days. Before the end of this month the bond for the brewery would have to be renewed in the sum of something like $75,000, if the beer was kept there. The Lion Brewery does not wish to carry on the brewing business at that place. It is said, also, that the Lion brewers, as well as most others, do not like to send out to their regular customers beer different from that to which the latter are accustomed, and so preferred to sacrifice the beer still in stock. Besides, the cost of transporting it, $3,000 would have to be paid out in stamps on the barrels.

Ferdinand Eidman, the Collector of Internal Revenue for the Third District, sent some of his men on Monday to gauge and test the beer, and yesterday the flow began. Only about twenty casks could be set running at once, as the pipes were not sufficient to carry a greater quantity off. Altogether, seventy of these casks were emptied. In one cellar were twenty casks holding thirty-two barrels each.

Thomas Whittle, Joseph E. Nejedly and William Michel, assistants of the revenue collector, remained at the place all day yesterday, to see that the law was complied with, and they thought they would probably be there all day to-day. They declared that in many years' experience, they had never known so much beer being turned into the sewers for any cause whatever, and especially when it was good beer, ready for consumption.

As Mr. Nejedly glanced yesterday at the sea of foam between two long rows of enormous casks, he remarked: "You need not be surprised if the North River eels climb up to the piers to-night and try to fight people. Anything's liable to happen on the North River to-night."

QUARLES-COOPER BILL CRITICISED.

Gives Too Much Power to Interstate Commerce Commission, It Is Said.

The committee on railway transportation of the New-York Board of Trade and Transportation has prepared a report, to be read to the board to-day, on the Quarles-Cooper bill, now before both houses of Congress, providing for amendments to the Interstate Commerce law. The committee opposes the provision of the bill which would give the Interstate Commerce Commission the right to declare any existing rates unjustly discriminative or unreasonable, and to require substitutions for them. This, says the report, would be a long step toward conferring the general rate making power on the commission. This proposed enlargement of power, it says:

Confers a judicial power upon a constantly changing body appointed without special reference to that phase of its duties, and while the country has been fortunate thus far in the character of the men placed on the commission, political and other considerations may have undue weight in the selection of commissioners, and the commission would be more likely to be influenced by such considerations than the judiciary. The commission has full power of investigation, and can appeal to the courts to enforce its conclusions, and the courts during the last year have supported the findings of the commission by injunction when the prohibition of unjust discriminations was concerned. This is the effective remedy that has been found to exist under the present law.

In conclusion, your committee would suggest that the board renew its recommendation for an amendment to the Interstate Commerce law permitting agreement among carriers for the maintenance of uniform, stable and reasonable rates, subject to the approval of the Interstate Commerce Commission.

The committee declares that the revised Elkins bill, now in force, from which the contested provisions were stricken, is entirely satisfactory.

THREE MONTHS FOR EXTORTION.

After administering a scathing rebuke to the prisoner for the offence he had committed, Judge Foster yesterday sentenced George B. Stinson, formerly Chicago representative of the International Mercantile Agency, who was convicted of attempted extortion, to three months in the penitentiary. Stinson tried to force the company for which he had worked in Chicago to give him $5,000 on a threat to give some information of its affairs to a rival company. He was caught with marked money given him in his possession.

Ex-Governor Merriam of Minnesota, who is a vice-president of the company, asked that some leniency should be shown the prisoner.

THE KIOSK SCHEME KILLED.

On an adverse report of the Committee on Laws and Legislation, the Board of Aldermen yesterday killed the proposed scheme for establishing kiosks and shelters in various parts of the city. At the request of the Corporation Counsel the same committee reported favorably on an ordinance in relation to the removal of snow and ice from sidewalks. The ordinance creates a penalty of $3 for failure to clear the sidewalk within twenty-four hours of a snowstorm. Alderman Dowling wanted the word "tenant" omitted and the word "landlord" substituted, and Alderman Malone said it looked to him as if the lawyers of the board had framed the ordinance to make remunerative work for themselves. The subject was laid over.