

WHY THE PALAIS ROYAL?

Its Use by New Franco-American Syndicate Somewhat Ominous.

It may be questioned whether the French statesman and ex-Cabinet Minister, Yves Guyot, and his associates in the new Franco-American syndicate by America on a gigantic scale are wise in selecting the Palais Royal as their headquarters in Europe, the government, it is understood, being willing to dispose of the Palais Royal in return for the large sum which the syndicate is ready to pay for its acquisition. For the French people who have studied their national history cannot recall that it was at the Palais Royal that John Law originated, close upon two hundred years ago, that extraordinary enterprise popularly known as the "Mississippi scheme," and his West India Company, which, endowed with privileges practically amounting to sovereignty over all that immense region of North America then under the flag of France, were to bring American trade into close relations with France and her allies on the Continent.

The Mississippi scheme developed into one of the most extraordinary bubbles in financial history. The French people went insane with the fever of speculation. For a brief period a sort of madness possessed the entire nation. Men sold their all, and hastened to Paris to speculate; everybody seemed to be getting richer, and no one poorer. And every-thing centered around the Palais Royal, where John Law, the trusted financial agent of the Regent Duke of Orleans, reigned supreme.

Then the bubble burst, and ruin overtook not only the government but the whole nation, a ruin from which the people were unable to recover, and which ultimately brought about the terrible revolution in the latter part of the century. That a palace identified in the minds of the French people with the so terribly disastrous Mississippi scheme, two hundred years ago should be selected as the headquarters of another great Franco-American enterprise is surely tempting fate, and cannot fail to be regarded by many as ominous in the extreme.

The Palais Royal is a creation of Cardinal Richelieu, and has played a notable role in the history of France since that time. King Louis XIV spent his stormy minority there. He conceived a hatred for the place, and it passed into the possession of the House of Orleans, and during the minority of King Louis XV was the scene of some of the worst excesses of the Regency of the Duke of Orleans, who made many additions thereto. Throughout the eighteenth century and during the early part of the nineteenth century it was the center of Parisian life. In its gardens the world of fashion would assemble every day, and the principal cafes, all the finest shops and the leading restaurants, as well as the municipal public gambling rooms, were all housed either beneath its immense roof or in the adjacent buildings.

King Louis Philippe, who while Napoleon was on the throne earned his bread for a time in this country as a school teacher, lived as Duke of Orleans in the Palais Royal from the time of the Restoration, in 1815, until 1830, when his intrigues against his cousin and benefactor, old King Charles X, brought about the latter's deposition and his own accession to the throne. Throughout the reign of Napoleon III it was the home of Prince Jerome Napoleon, and it was there that his sons, Prince Victor Napoleon, the present imperialist pretender and chief of the Bonapartist party, and Prince Louis, now a cavalry general in the Russian army, were born.

Since the establishment of the Third Republic, however, fashionable life has drifted away from the Palais Royal. No price any longer holds court there, the modish restaurants have moved elsewhere, and so, too, have the shops; in fact, neglected and abandoned, it is falling into decay that unless the Franco-American syndicate of Yves Guyot and his associates succeed in their plans of completely remodeling it for its new use the government will be confronted by the necessity of pulling it down and converting the site into a public park, or else of turning it to profitable account by selling it in building lots. The Franco-American company, which is understood to be working in connection with the Corporate Securities Company in New York, and to have proposed a strong plan for the Palais Royal, will do nothing but American goods on sale in the shops; the Palais Royal, in one word, to be transformed into a vast depot for the sale of American goods of every conceivable character, and for their dispersal throughout Europe. The scheme includes the construction of a huge hotel, to be conducted on American principles, and the rebuilding of the Palais Royal Theatre and its management by Americans.

NEW-YORK DAILY TRIBUNE, MONDAY, JANUARY 9, 1905.

AUSTRIA'S NEW PREMIER.

Baron Gautsch, the new Prime Minister of Austria, although he bears the title of Baron, can hardly be regarded as belonging to the nobility of the empire or as having blue blood in his veins, for he is the son of one of the civil servants of the government who, at the close of a long career received on his retirement the second class of the Order of the Iron Cross, which in those days carried with it the title of Baron. The new Premier is entirely without fortune, and commenced his career as the usher of a school, whence he went on to the head mastership of an institution maintained partly by the Emperor himself and partly by the state, for the education of the sons of indigent noblemen and badly paid public officials. This had the effect of bringing him into personal contact with his sovereign, who was much pleased with him that he appointed him, at the age of thirty, Director of the celebrated military academy, the Theresianum, whence now all the Austrian officers as well as a large number of royal personages, including the present Khevide, the late King of Spain and Prince Louis and Prince Anthony of Bourbon Braganza, who spent last summer here, were graduated. Count Taaffe, on the advice of the Emperor, appointed Gautsch Minister of Public Education. The sovereign himself conferred on him a seat in the upper house of the national legislature, and on the resignation of Count Badeni Gautsch was nominated by the Emperor to the Premiership. Compelled by parliamentary obstructions to resign, he was appointed president of the Supreme Court, a post from which office he has been once more summoned to assume the Premiership.

He resembles, in a measure, Arthur Balfour, the British Premier, and is very tall and thin—very, almost angular. He has a horror of red tape, and a Minister of Public Education, in the person of Count Taaffe and of Count Badeni, in the Cabinets of his predecessors, including Count Taaffe, Prince Taaffe, Count Thun, Prince Windischgratz, Prince Auerberg, etc., were members of the grand old aristocracy of Austria. But Gautsch must be regarded as a self-made man, in spite of his title, and has never been in society, whatever prestige and position he enjoys being of his own making.

WHAT IS GOING ON TODAY.

Annual dinner Presbyterian Ministers' Association, Hotel Albert, afternoon. Yamaoka collection sale, American Art Galleries, afternoon. Celebration of anniversary battle of New-Orleans, Government Club, City Hall, afternoon. Centennial of the Revolution, City Hall, afternoon. Calendar of the Board of Education, City Hall, eighth- to 9 p. m. Commemorative New-York Orphan Dispensary and Hospital, home, 8:30 p. m. Annual smoker and entertainment of the Veteran Association, 8:30 p. m. Organ recital by Edwin H. Lemare, St. Bartholomew's Church, evening. Ohio Wesleyan, Waldorf-Astoria, 8 p. m. Meeting West End Association, Hotel St. Andrew, Broadway and Seventy-second-st., 8:30 p. m. Masonic Charity Ball, Madison square Garden, night. Meeting Society of Medical Jurisprudence, No. 17 West Forty-third-st., 8 p. m. Annual meeting and dinner National Federation of Meeting in members of the Jones, League for Political Education, No. 22 West Forty-fourth-st., 8:30 p. m. Reception of Namecki Club, Lexington Opera House, 8 p. m. Free lectures of the Board of Education, 8 p. m.—Public School No. 18, 8 p. m. Public School No. 19, 8 p. m. Public School No. 20, 8 p. m. Public School No. 21, 8 p. m. Public School No. 22, 8 p. m. Public School No. 23, 8 p. m. Public School No. 24, 8 p. m. Public School No. 25, 8 p. m. Public School No. 26, 8 p. m. Public School No. 27, 8 p. m. Public School No. 28, 8 p. m. Public School No. 29, 8 p. m. Public School No. 30, 8 p. m. Public School No. 31, 8 p. m. Public School No. 32, 8 p. m. Public School No. 33, 8 p. m. Public School No. 34, 8 p. m. Public School No. 35, 8 p. m. Public School No. 36, 8 p. m. Public School No. 37, 8 p. m. Public School No. 38, 8 p. m. Public School No. 39, 8 p. m. Public School No. 40, 8 p. m. Public School No. 41, 8 p. m. Public School No. 42, 8 p. m. Public School No. 43, 8 p. m. Public School No. 44, 8 p. m. Public School No. 45, 8 p. m. Public School No. 46, 8 p. m. 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