

The Sun

TUESDAY, MAY 21, 1895.

Advertisements for THE WEEKLY SUN, issued to-morrow morning, must be handed in this evening before 6 o'clock.

LOCAL NEWS.—The City and Suburban News Bureau of the United Press and New York Associated Press is at 151 to 153 Ave. C. All information and documents for public use instantly disseminated to the press of the whole country.

End of the Income Tax.

Now that the final battle against the anti-Democratic and Populist income tax has been definitely won, it is proper for those who have been in the front to declare that the great legal hero and champion of this war is the late WILLIAM OSBORNE BARTLETT of this city. We detract nothing from the well-earned renown of Mr. CHASE and Mr. SEWARD, or from the glory of Chief Justice FULLER and Judge FIELD and their honored associates; but the argument of Mr. BARTLETT on this subject, written nearly thirty years ago and lately republished in our columns, remains the one learned and original exposition, from which subsequent advocates and jurists have derived suggestions and inspirations of precious value and importance.

We feel also that we may take a just pride in the fact that the lawyer who for an instant swerved in his warfare upon this odious and unconstitutional impost, but has fought against it without ceasing, in season and out of season. We take also an equal pride in the other fact that the ablest, most upright, and most independent journals of the country, without distinction of party, have been with us, as we have been with them, in the momentous contest, and have an equal right to rejoice over our common victory.

To Senator HILL and FRANKLIN BARTLETT, who led the Democratic opposition in the two Houses of Congress, and never under any stress could be induced to bow down to the accused thing, special congratulations should also now be tendered.

Since this deadly incubus is removed, the Democracy of America can begin to breathe the breath of life once more.

Thank Heaven, the Danger is Past!

In a hundred years the Supreme Court of the United States has not rendered a decision more important in its immediate effect, or reaching further in its consequences, than that which THE SUN records this morning. There is life left in the institutions which the founders of this republic devised and constructed. There is a safe future for the national system under which we were all born, and have lived and prospered according to individual capacity. The wave of socialistic revolution has gone far, but it breaks at the foot of the ultimate bulwark set up for the protection of our liberties. Five to four, the Court stands like a rock.

The famous income tax, the forerunner of further measures for the transformation of society through the taxing power of the Government, can now be regarded in the historical sense, and its history is this:

Demand by the Populist platform of 1892;

Recommended as "wise, just, and easily borne," by GROVER CLEVELAND in 1893;

Enacted by an infatuated and cowardly Democratic Congress in 1894;

Killed forever by the Supreme Court of the United States in 1895!

When we say killed forever, we speak to the best of our foreknowledge and belief. The great danger is past. The promoters of this "revolution" idea concerning the repression of wealth and the shackling of individual energy and thrift, which are the essence of socialism, will not recover for years the ground they had gained and held up to yesterday. They may find momentary encouragement in the boast of the Attorney-General of the United States that he can and will frame an income tax law which will stand the test of constitutionality; but any such law as may be drawn by their strange official ally and present companion in disaster will be for an income tax of a different sort from that on which socialism has until now built its hopes. They may look for further assistance from the CLEVELAND Administration, which has preferred the wreck of Democratic principles to the loss of \$10,000,000 or \$15,000,000 of annual revenue; but the Administration, we think, has learned a lesson which it is not likely to forget during the remaining twenty-one months of its existence. The Democracy, certainly, has learned a lesson which it will never forget. The Socialists, again, may attempt to carry out their threat to amend the Constitution so as to make it accord with socialistic doctrine. They have a hard road to travel. With the exception of the reconstruction amendments after the civil war, nobody has succeeded during the century in changing a single letter of the Constitution as it was written by its authors.

Finally, there is the grim alternative of a violent revolution suggested by Mr. CARTER in his speech to the Court, and more than hinted at by Mr. OLNEY. Who is the Socialist or Populist ready to raise the flag of anarchy and lead the new rebellion? Certainly not CARTER; probably not OLNEY.

The income tax is dead. The few are not to be taxed for the benefit of the many. Systematic robbery of one part of the country by another is not to be a feature of our national system. The theories of socialism are not to be put into practice. The Democracy, in spite of the CLEVELAND Administration, in spite of its own representatives in Congress, is relieved of a burden of sin and folly which was dragging it down to destruction. And this is due to the fact that five of the nine Justices of the Supreme Court looked beyond to-morrow and did not fear to perform their duty.

For all of this let us be profoundly grateful. The magnitude of our deliverance will be the more apparent as years go by.

The Memphis Convention.

The pro-sliverites in the Southern and Western States who have been holding free coinage conventions and promise to hold more, are not to have the field wholly to themselves. On Thursday next, May 23, a sound money Convention will meet in Memphis, and representatives from the Southern and Southwestern States are to be in attendance. The Convention is to fix its own programme, select its own officers, and to make such formal declarations as may be thought expedient.

The holding of a sound money Convention in Memphis can do no harm, and it may be productive of some good by extending the discussion of the coinage question on sensible and practical lines, and thus quelling some of the clamor of the rampant free silver men. At the same time the attendance of Secretary CARLISLE as the consistent champion and spokesman for sound money and honest finance, and as the set speaker of the

Convention, does not appear to have boomed its prospects or added to its chances of success.

The active participation of a wavering guide in the field of finance with a long record of zig-zag tergiversations on the currency question in both Houses of Congress, as the representative of an Administration which has unfortunately, since March 4, 1893, blighted every interest it undertook to defend and assisted every cause it consecrated its powers to assail, is not encouraging. The currency is not yet a political question in the administration of our public affairs. It is a practical business question with moral sides. Those who have something from the accumulation of thrift are on one side; those who by reason of improvidence, misfortune, or some other cause are obliged to borrow, are on the other side. The division line between the two is as clear and distinct as the ruled line upon a ledger which separates the debit and the credit entries. Back of both, of those who loan and of those who borrow, of those who have a surplus and of those who suffer from the pressure of need, is the great, overwhelming, and predominating majority of the American people who belong permanently to neither group, but who demand and insist that the constitutional currency of the United States shall be honest and stable, free from dangerous fluctuations, a just measure of value, an equitable standard for the payment or collection of public and private debts, and universally interchangeable on other lands on the same basis here.

Politics has nothing to do with the case. The friends of sound money have held no conferences. The silverites in those parts of the country where they are numerous have been doing this. In fact, there would seem to be no very good reason for the holding of a sound-money conference, for the result of such a conference, if every man held all over the country, at every inn where business is transacted, at every mill or factory where wages are paid, at every store or shop where the purchasing power of money is put to a practical test, and at every market, salesroom, or exchange where commodities are sought, sold, and traded in. The advocates of a fluctuating standard of currency must hold conferences if they are to make converts; the opponents of wild finance do not need to do so.

The appearance of Secretary CARLISLE in Memphis as the spokesman of the Administration may prove to be a happy augury for the silverites, for there is, evidently, a large body of our citizens who have come to regard it as a wise course, in a patriotic duty, to espouse any cause which the present CLEVELAND Administration opposes, and to oppose any cause which it espouses. Under these circumstances, the appearance of Secretary CARLISLE in Memphis is an element of danger to the opponents of the silver craze, but, even despite such perils, the cause of honest money will prevail, and the delegates to the Tennessee Convention cannot be swerved from their steadfast support of it by anything which Mr. CARLISLE may now say or which he may have said at any time in the past.

Constructor Hobson's Vision of War.

The paper prepared by Assistant Naval Constructor RICHMOND PEARSON HOBSON for the current number of the "Proceedings of the United States Naval Institute," has attracted some attention from the position-holders of the belief that all of the great nations of Europe will soon be at war, as well as from his opinion as to the probable alliances and his opinion about the result.

Mr. HOBSON, the beginning of whose career as a naval cadet dates back ten or twelve years, was sent to Paris about five years ago by the Government to study naval architecture. His interest in the more general problem of the chances of European war is easily understood.

The imminence of the next great war he believes to be beyond question. It will be waged, he says, "on a scale incomparably greater than any in the world's history."

It is fair to involve all of the six great nations of Europe, a population of about 324,000,000, with 74,000,000 who are capable of bearing arms, possessing over 2,000,000 tons of war vessels afloat. These six powers, in such a war, he expects to see arrayed three on a side, with France, Russia, and Italy combining for aggression, and Germany, Austria-Hungary, and Great Britain united for defence.

That would be the ultimate result, however. The first step in the war, or, rather, series of wars, he looks for in an attack by France and Russia combined against Great Britain, with the present Triple Alliance of countries remaining neutral. He would fix the date for such an attack no later than 1898—for a special reason. The British sea force is now in support of the completion of the great programme of construction begun in 1889. On the other hand, by the date just spoken of, Russia and France, which are building steadily and liberally, will, he thinks, be superior in the aggregate to Great Britain, because the battle ships she is now bringing forward will not be ready at that time, so that the indications point to next year or early the year after as the time for France and Russia to strike.

As a fact, some of her new battle ships are already launched, and work could be greatly hurried on the yards, and the remarkable speed shown in their construction hitherto. Yet as this point is one which Mr. HOBSON is a special technical authority, his conclusions have a value in this particular. The result of the conflict thus foreshadowed would be, he believes, the overthrow of British power by sea.

Nothing then, he says, could save the Continent from the victors. France would be eager to indemnify herself for Germany's former conquests, and Russia would see her interest in aiding her. Mr. HOBSON thinks that Italy, after the disaster to Great Britain, would withdraw from the Triple Alliance and either remain neutral or eventually join France and Russia.

Italy having withdrawn, the struggle with Germany and Austria-Hungary would be essentially a land war. If Italy remained neutral, France and Russia would offer invasion, at the present moment, 1,416,000 men on the peace footing, and 4,000,000 men on the war footing, against an opposing force of 2,000,000 men on the peace footing, and 3,000,000 men on the war footing. This heavy superiority will be greater in fact, for the power of the Triple Alliance, 6,000,000 in entire accord to draw from, while Germany and Austria-Hungary have but 3,000,000, with dangerous elements of discord growing day by day.

Italy should remain with the Triple Alliance, which Mr. HOBSON considers improbable in the case supposed, the struggle would be much closer, because it would require a long time for the retirement of the fleets of France and Russia, and their destruction of the British fleets at such a loss to themselves. But even then the four powers, after the overthrow of British naval strength, would be, in his opinion, unequal to withstanding France and Russia at sea. He thinks, however, that Italy would remain neutral at first, and that then the Dual Alliance could promise her rich rewards:

"In the certain partition of Germany and Austria-

Hungary that would follow, she would be promised vast tracts along the Adriatic which, in the hands of an old enemy, have long been looked on with covetous eyes. France, with vast gratifying possessions on the coast, might, without her, be victorious, and she would probably pass from isolation to alliance.

Europe would then see the six nations in the two great natural Tripartite Alliances, France, Russia, and Italy for aggression; Germany, Austria-Hungary, and Great Britain for defence.

Impatient aggression would not then have occasion to wait longer for further weakness in the enemy, having a preponderance on the sea of more than 100,000 standard armored tons, and, taking the present condition as an index, though each year will make a further preponderance, on land an excess of 600,000 men for the first move, and 2,000,000 men total excess. This preponderance would be overwhelming."

What would be the result of this war on the Continent? Mr. HOBSON does not allow the final scenes of the portentous drama which he pictures, to fall short of the magnitude of its previous development: "No Germany and Austria-Hungary would no longer be seen on the map; the British empire would belong to past history." Even that does not complete his catalogue of astounding results. France and Italy would receive a good share of the spoils. Russia would obtain more than either; for "Russian ambition does not stop short of two continents, and will not be satisfied till Russian territory has no boundary but oceans."

All this is pure speculation, yet it has a certain interest from its novelty and from the grandiose scale on which it is predicted. It should be observed, also, that Mr. HOBSON is not a partisan on the Franco-Russian side. He speaks of the prospect as "sombre." But is there nothing that can stay it? He sees one hope, namely, an attack by Great Britain upon France and Russia within the next fifteen months, at the end of which period her sea power will be no longer preponderant.

There is scarcely a shadow of hope that Great Britain will take the offensive; there is but the hope that she will throw her power into the Triple Alliance to save herself and it. This alliance itself, from the nature of its action, is a purely defensive compact, cannot, while the Dual Alliance exists, take the offensive and insure the later joining of the British sea power in the event of adversity. Thus, the entire responsibility rests on Great Britain, and the necessity is urgent for her immediate action, for each day sees the vessels building in France and Russia nearing completion. Fifteen months hence the preponderance of the Dual Alliance will be passed on to the enemy, the Dual Alliance will be the possessor of the Triple Alliance, the one opportunity for saving herself and Europe from the dread consequences of this alliance will have passed forever.

There is still one other plan for England, according to Mr. HOBSON, and that is to frankly join the Triple Alliance. In doing so she would be to the benefit of its assistance, and she would be to the benefit of her own. But he thinks that this "is less desirable" than to "throw her fleets against the enemy" while the latter is weaker. It would appear, however, that there is still a third possibility, even assuming, as Mr. HOBSON does, that France and Russia are determined to crush England within that brief period after the autumn of next year, when their fleets, in his opinion, will be stronger than hers. This possibility is that the Triple Alliance, instead of remaining neutral in revenge for England's failure hitherto and up to that time to join it, would comprehend the danger of a Franco-Russian victory which he points out, and help England. Still, it is worth noting that Germany, at the recent treaty of Japan and China, showed a friendly but a disposition to favor English interests, and took her chances rather than securing the friendship of Russia.

Speculation for Religious Purposes.

The high real estate speculation in which the American Tract Society has risked its solvency, has been imitated by the Presbyterian Boards of Home and Foreign Missions. They are erecting a great building in the Fifth avenue, chiefly with borrowed money, on the speculative theory that they will make a large profit from its rents, inasmuch as for their own uses they will require only a small part of the structure.

In the old days these Missionary Boards were housed in a modest brick building at the corner of Centre and Reade streets. Their accommodations there proving insufficient for the machinery of administration as it had been enlarged, they sold the property for \$710,000 and purchased the old LEXOX homestead at the corner of Twelfth street and the Fifth avenue. They yet it for \$870,000, and the Twentieth street building cost \$970,000 for it. Of this sum \$485,000 came from Mrs. STUART's legacy; the rest of the money for the land and the money for the erection of the building, they obtained by borrowing. Mr. J. S. KENNEDY lent them \$340,000, to be repaid by the sale of the LEXOX property at the corner of Twelfth street, and they borrowed \$600,000 on a first mortgage from the Seamen's Savings Bank, with the privilege of increasing the loan to \$1,000,000, at 4 1/2 per cent. until the completion of the building, which they estimate at 75 per cent. Already they have expended the speculation about \$1,500,000, of which nearly \$1,000,000 is borrowed money. The title in the building trade last winter interfered with the progress of the construction, and it is not yet completed and bringing in any revenues; but the two Boards hope that eventually the income from rents will be enough to pay all their expenses of administration. Perhaps it will; but, of course, that is mere speculation. The only certainty about it, is that they will have to pay the interest on their million-dollar mortgage to the Seamen's Savings Bank or lose their property by foreclosure.

Mrs. STUART's Presbyterian Boards have laid themselves open to the charge of having faith in disposing of the house bought from Mrs. LEXOX, brought by Miss RACHEL KENNEDY, who is one of them; for they obtained that property below its actual value on the ground that it was going to be used by them as a home. Mr. THOMAS McDONNELL, a Presbyterian lawyer of Cincinnati, prominent in the councils of the denomination, has also written a pamphlet charging them with bad business judgment in going into such a real estate speculation.

A private individual took a risk like that, putting all his eggs in one basket, unquestionably he would be regarded as foolish. Moreover, as we said of the similar speculation of the American Tract Society, if it is right for the trustees of religious funds to indulge in any kind of speculation on their own judgment of the chances, they can go into all kinds

that seem to them good risks; they can speculate in Wall Street, or in the Produce Exchange, or wherever else they think they can make money. Instead of relying for revenue on the uncertainty of pious contributions, they can take the greater risk of speculation; but if they thus gamble for revenue, they ought not to ask or expect Christian liberality to continue to provide the money for them to put up as margin in further speculative ventures. The contributions obtained from the churches by the impertinence of clerical soliciting agents are made for religious purposes, and not to provide funds to be used in risky speculation.

Mrs. STUART left her large legacy to support missions, and the dissemination of the Gospel and the doctrine of Freshly Termination, not to be used as a margin in a hazardous real estate speculation.

It is not surprising, therefore, that the contributions to the Presbyterian Missionary Boards are decreasing. Neither is it remarkable that Presbyterians are beginning to question the methods of administration which require such a speculation to meet their expenses. Proportionately the revenues of the Boards, the cost of their normal business machinery is very great. The expense of collection is heavy, and the sum of the salaries of the officers is large. Hence, the theory on which the managers of these Boards justify the big risk they have taken is that, if successful, it will yield enough profit to pay all expenses for the executive department, leave every dollar of contributions to go direct to the missionary fields, and even furnish aid to further the work." But, instead of taking such a risk, say the critics in the General Assembly now in session at Pittsburgh, the proper course would be to cut down these administrative expenses. They think that the number of high-priced officers can be reduced, and more efficient clerks employed at much less expense, and very likely they are right. But it is morally unjustifiable for the trustees of religious funds to subject them to the risks of business speculation.

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It is inevitable. Greater New York will grow daily in fact. Brooklyn is fast becoming no doubt, especially in Brooklyn, as it twice as much for the advantage of Brooklyn as for that of New York.

If WILLIAM L. STROG had made the success as Mayor of New York which he has had the opportunity of making, he would have had a chance of being nominated as the Republican candidate for President of the United States next year. We fear that he may already have lost that chance.

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situation in Greece have been exceedingly productive, and have brought to light treasures of art that were buried for ages, all at a very small expense. There is not any likelihood that American researches at or near Rome, or in any other part of Italy, will ever be as productive as those that have been, for Rome and all Italy have been explored for ages as no part of Greece ever was until recent times; but we are sure that the labors of American scholars in Rome would be well worth the small sum of money needed for the establishment of the school there.

The President has issued a proclamation opening to settlement this week a part of the Kickapoo reservation in Oklahoma, and another opening a part of the Yankton Sioux reservation in Dakota, and yet another opening the Siletz reservation in Oregon; but we have a despatch that the last-named proclamation has been withdrawn for correction. The Kickapoo lands to be marketed embrace about 100,000 acres, for which more than ten times that number of bidders will contend, and the Yankton Sioux lands to be marketed embrace about 1,000 quarter sections, a rush for which will be made by the many thousands of land hunters who have been hovering on the borders of the reservation since March last.

The expiration of the American Indians, which began over three centuries ago and has been in progress ever since, will soon be fully completed.

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