ERIE'S DEFENCE.

Argument of Ex-Judge Shipman Before the Assembly Committee.

THE RIGHTS OF RAILROADS.

Legislative Interference in Their Affairs Declared Unjust.

The Assembly committee appointed to investigate the management of railroads in this State continued its sessions yesterday morning at ten o'clock. Almost the entire day was spent in listening to ex-Judge Shipman's argument in defence of the Erie Railway.

"Another deadly blow at the commercial supremacy of the city of New York," said ex-Judge Shipman, continuing his address of Saturday, "to which counsel in his opening speech called your attention, and which, he says, has been struck by the railroads, is what he describes as 'the tax they impose on the consumption of milk in this city.' It has been shown that there has been an enormous reduction in rates which have been made at a large loss of revenue to the road. The remuneration of the carrier is extremely small. Instead of yielding a revenue of $110 per car per trip, it yields only a fraction over $50 per car; and instead of $2,200 per train, as charged, the gross revenue is only $550. The complaints which come from the Western part of the State relate to the following branches:—The milling interests of Rochester and Buffalo, the grain market at Buffalo, the pork packing business there, the shipping interests of Buffalo, the shipping of cattle and produce and the depression of agriculture. Undoubtedly all these branches of business in the Western part of the State have been depressed for several years past. The testimony taken in regard to the milling business at Rochester and Buffalo shows that the Genesee wheat fields long ago ceased to produce the kind of wheat which once made its celebrated flour. The local millers now resort to the grain markets of Toledo, Milwaukee or Chicago for their supply of wheat because they can buy it there seventy-five cents per barrel cheaper. The Rochester millers have been theorizing and speculating on the assumed fact that they could bring grain from the West, manufacture flour out of it and put it on the market at the same price as the western miller could sell it, and that all they wanted was a rate to the east which would be *pro rata* with that of their Western rivals. But the seventy-five cents difference is not created by the railroads, but by the Western miller—the result of his nearness to the source of supply of the raw material. The grain trade of Buffalo has undoubtedly declined there, but this is because as a leading place for the purchase of cereals it has been supplanted by the great centres which now accumulate in a short time immense masses of grain drawn from the extensive wheat fields in the midst of which they are situated. The pork packing business of Buffalo is mostly conducted west of this State. But as the pork packers express themselves satisfied with the state of their trade the matter may be dismissed from further consideration. The shipping interests of Buffalo have not suffered more than other parts of the country in this respect. Her prosperity has steadily increased. Undoubtedly Buffalo would have been comparatively a more important place if no railroad had ever been built and the water ways had continued the main routes. Buffalo had suffered much more from the mismanagement of the canal than from any policy of the railroads.

"The depression of agriculture and the consequent depreciation of farming lands had been chargeable to improper action of the railroad. This notion is a delusion of the thinnest and most vapory character. It is undoubtedly true that the introduction of railroads has tended to diminish the difference between the value of lands in Herkimer county, N. Y., and the lands of Hennepin county, Ill. But what railroads have done this and how have they done it? The whole railroad system running from the West to the seaboard has operated in this direction. If the New York roads were blotted out of existence still the products of the West would reach the Eastern markets in competition with those raised by the farmers of New York. But one witness complains that his farm does not produce as much as formerly. Of course it does not. That was inevitable. The price of wheat was formerly $2 31 per bushel; now it is fifty per cent less. Potatoes have fallen seventy-five per cent; onions seventy-five per cent. During the same time labor has fallen but thirty-three and a half per cent. To this enormous decline in the price of farm products must be added the rise in the rate of taxation.

THROUGH FREIGHTS VERSUS LOCAL.

"But still the New York farmer complains that he has to pay a higher rate per mile for rail transportation over the New York roads than is paid on the vast products of the West which find their way over the same roads. His remedy, he thinks, is a *pro rata* freight system. The difference between through and local rates underlies all the arguments and ideas of the persons located along the lines of the roads in the interior. I am considering it in view of the demand for legislation, and in no other. A slight difference in rates not founded on distance or its equivalent will change the current of traffic. Hence raising the rate on through freight now passing by rail through this State by statute, if it could be done, would send it over roads running through other States, and the great bulk would never touch the soil or water of New York. The only other course would be to reduce the local rates to a *pro rata* with the through rates. To attempt this would be to ignore every fundamental principle applicable to the business of transportation. The movement of the vast surplus crops of the West from the great centres where they accumulate to the seaboard for consumption and export is a national necessity. That the New York trunk lines should participate in that transportation is a necessity of the State and especially of New York city. To prohibit these trunk lines from participating in that business, except under a cast iron *pro rata* tariff, would reduce them to the alternative of abandoning the through business or of crippling their companies by contracting their traffic and resources. It is said that as between the home market and the producer the latter always pays the cost of transportation. But that can only be where the prices to the producer are remunerative and the surplus abundant. Raise the cost of transportation from the West and you check production.

"There has been much complaint on the subject of special rates on the Erie. Many of them have been shown to be open to all and therefore not special. Others were made to meet competition and to avoid the loss of business to New York. A prohibition of all special rates would prevent the road from seconding any effort for the opening of new business on its line as well as from endeavoring to save from extinction enterprises already established.

THE PARTICULAR CHARGES AGAINST ERIE.

"The charges more particularly made against Erie are:—1. The controversy with James McHenry and the London Banking Association. 2. The appointment and administration of the receiver. 3. The salary of Mr. Jewett. 4. The settlement of the suit of Erie vs. Vanderbilt. 5. The settlement with Mr. Gould. 6. The dividends declared under the Watson administration. As for the first I content myself with the explanation given by Mr. Jewett. The second has been passed upon by the courts and both the appointment and administration of Mr. Jewett have been fully vindicated.

"As to Mr. Jewett's salary it was voluntarily tendered him. The security which he required for abandoning the honorable and lucrative positions he then held to assume the onerous duties of managing this great corporation was perfectly just and proper. His salary as receiver was fixed by the Court without any solicitation or interference on his part. As to the settlement of the suit of the Erie vs. Vanderbilt, that was done under the advice of counsel. As to the settlements with Mr. Gould, the first one was thought to be the best result that could be obtained. The road did not fail to get from Mr. Gould all that they could. Mr. Gould had several millions of the property of the company in his name, and it was of vital importance that the title and possession should be acquired by the company as soon as possible without awaiting the result of a long litigation. Mr. Gould having failed to perform some of the covenants in the first settlement, a suit was brought to compel performance. The second settlement with Mr. Gould was the result.

"The dividends under the Watson administration have been fully inquired into. The negotiation of the loan in London unfortunately miscarried, but the company is making every effort to repair that misfortune.

"It is said that the purchase of stock in coal companies is a subject which needs investigation and legislation. It was considered very bad policy for Erie to become dependent for all future time upon her rivals for a supply of fuel. To see the property absorbed by rival roads would have placed her in that position. This was the primary object in acquiring the coal stocks. Incidentally it was believed that any surplus of coal might be disposed of to advantage.

THE LEGAL ASPECTS OF THE CASE.

The usual recess was here taken. At its conclusion Mr. Shipman continued as follows:—"I now come to an entirely new branch of this discussion. The laws that are in existence have scarcely been alluded to. I shall submit a statement of what these cases authoritatively are." Here he mentioned a number of cases in which railways were concerned, and explained their legal aspects. "You are familiar," he continued, "that it is within the power of a State to pass many questionable laws not at all infringing the federal constitution. The first question in regard to such laws is whether they are in conflict with the constitution of the State which enacts them. The federal government does not dominate State legislation so long as the latter keeps within its own domain. Therefore any legislation relating to corporations is valid or invalid when brought to the test of the State constitution. On this question the supreme tribunal of the State is the dominant judicial power. What it decides to be law is law till reversed. If we are to understand that railway companies are 'public corporations,' or in any legal sense 'public enterprises,' I beg leave to dissent. That in one single particular they perform a public function is not disputed. They are common carriers of freight and passengers. To that extent they perform a public function. The counsel on the other side claim that because the right of eminent domain is exercised in behalf of railroad companies therefore they are public corporations, and the State can do what it pleases with their property. I dissent from this view. Whatever right the State may have to intervene in the affairs of a corporation that right does not rest on the fact that the State has aided the corporation in obtaining the right of way. The matter of eminent domain is entirely irrelevant to this subject. One of the rights, powers or privileges conferred by the sovereign authority on the Erie Railway Company is the right, 'from time to time, to fix, regulate and receive the tolls and charges by them to be received for the transportation of property or persons.' By the General Railroad act of 1850 the State pledged itself to require no reduction of rates without the consent of the corporation until the net earnings or profits of the company should exceed ten per cent on the capital actually expended. The object of the statute was to encourage the construction of railroads. The second pledge was that the income should not be curtailed by legislative interference until an examination should be had. Until these conditions have been complied with, any legislation looking to or involving any reduction of the rates of transportation would be a breach of the pledged faith of the State and a violation of justice.

GENERAL TOPICS.

"Now, some observations on a few general topics which the other side early brought into this proceeding:—

"*First*—The attempt made at the very outset to excite prejudice here and in the minds of the people of the State against corporations in general and railroads in particular. This was an attempt to forestall justice by poisoning its fountains with hostile prejudice. Again, in the opening speech of counsel he refers to the railroad system of the State as an *imperium in imperio*. I am in the condition of the poor fish woman of Billingsgate who was told that she was a 'dodecahedron.' Her countenance and her voice fell and she plaintively exclaimed 'Not that; oh, no; not that.' (Laughter.) But the most astonishing charge in this series is that the railroads 'control the press.' Having a wholesome reverence for this great power in modern society, I have during this investigation kept note of the utterances of the press. I have collected several hundred articles, not a half dozen of which treat the railroads with any excess of fairness or candor.

"*Second*—Another idea which the gentleman has 'exploited' is that the State has contributed something toward building the railroads, and that this entitles the Legislature to control them. But this question has no relation whatever to the right or power of the State to control over their business.

"*Third*—It is said that railroads are common carriers for hire, and therefore 'affected with a public interest.' The press was likewise an institution affected with a public interest, yet the policy of both organic and statute law practically exempted it from control or regulation.

"The law applying to railroads is the law of common carriers which interferes with business as little as possible. That legislation can change the laws of trade I must be permitted to doubt. There are some evils growing out of the operation of great railroad lines. Some of the evils were curable, others incurable, except by prohibiting the use of railroads as carriers of freight. The managers are as anxious to remedy defects as the public. They are exerting themselves to protect the business of State and city. The experience of such men will be a better and safer guide in the transaction of such a business than a statutory code. Legislation on the subject would prove more injurious to shippers and communities than any of the evils of which they now complain. I am aware that the paternal theory of government is gaining adherents now in this country. When these toiling and voting millions undertake to apply this theory to remedy the evils which afflict them, they will extend the 'hard-panning process' to other property beside that of railroad coporations."

This concluded ex-Judge Shipman's address. Mr. Sterne said that he desired to call another witness in relation to the petroleum business. Mr. John C. Welch, a statistician on the subject, was sworn and testified to a number of statistics in regard to shipments and receipts of oil.

The committee then adjourned until ten o'clock this morning.

PLAGIARISM IN THE PULPIT.

THE TENDENCIES THERETO AND THE REMEDY THEREFOR DISCUSSED BY BAPTIST CLERGYMEN.

The Rev. T. A. T. Gessler, the new moderator, took the chair in the Baptist Ministers' Conference, at No. 9 Murray street, yesterday. Mr. Gessler is now of Trenton, N. J., but will be of Brooklyn in a few weeks, having accepted the call of the Central Baptist Church of that city. Rev. Dr. Smith read an essay on the tendency to plagiarism in the pulpit and the remedy therefor. He started out with a definition of plagiarism as the appropriation of other men's thoughts and ideas without due credit therefor, and quoted the old Latin proverb about nothing being said that has not been said before. He did not see where the line could be drawn. There may be generations at the back of the thoughts of a man whom we copy or quote. A physician who quotes from and uses the works of the fathers of the healing art is not accused of plagiarism, and why should a minister be? The great London preacher often takes from the great masters in pulpit thought and sometimes acknowledges them, but sometimes he does not. A few Sundays ago he told his audience that one-half of the sermon they had heard was from the "Jukes," and that the succeeding Sabbath he would take two-thirds of his sermon from the same source. Dr. Smith thought there might be unconscious copying, and ministers should beware of it. Some men have a wonderful word "memory" and become "saturated" with what they hear and read.

TEMPTATIONS TO ERR.

There is a temptation to ministers to plagiarize because more intellectual labor is expected from them than from any other professional men except perhaps editors. The minister is tempted, too, to bring out something fresh and to resort to forgotten or unknown authors for his material. Some of the men who have been caught in this way were men who could make good sermons themselves. The remedy for temptations to plagiarize lies in the ever present commandment, "Thou shalt not steal." And after he has done all that he can let him throw himself on the Lord and do as Dr. Howard Malcolm once did when he was overworked. He bought a sermon, went into his pulpit and holding it up said:—"This sermon is mine; I paid sixpence for it; I will read to you this morning." Another remedy lies in the minister giving much attention to thoughtful reading. This will stimulate his own thought. The minister should school himself in structure of illustrations. He should study his people also and he will not have much trouble in finding fresh material for sermons. A great deal of time should be spent also in studying the Bible, its history, poetry and prophecy, until the mind is saturated with it, and then the minister will not need to study books of sermons so much.

The subject of plagiarism was discussed by Messrs. Simons, Stubbers, Bourne, Douglass, Eddy, Everts, Folwell, Galt and others, and the conclusion was very general that the plagiarist is a thief. But there is a limit somewhere. No one, said Mr. Simons, can put a patent on a fact nor on an interpretation of Scripture, though it would be a dishonest thing for a man to pretend that he had brought forth this or that interpretation which did not belong to him. Dr. Yerkes gave an illustration of a man who stands high in the Church to-day who preached in his (Dr. Yerkes') pulpit one of the sermons of Dr. Fuller, of Baltimore; and another illustration of a candidate for a Philadelphia pulpit who out of nine trial sermons preached seven which he had stolen bodily from books. Mr. Bourne thought such men should have large quotation marks painted at the back of their pulpits. Dr. Eddy also told about a minister who preached as a candidate for a pulpit which he (Dr. Eddy) was about to vacate. The sermon was a grand one, but was stolen from Dr. Fuller's works. The candidate was engaged, but in four months, said the speaker, he "petered out." Dr. Everts, who baptized Dr. Lorimer, of Chicago, whose plagiarism has given rise to all this discussion, made an able defence of the Western preacher as a man who would not consciously do what he has been accused of, and who has made an ample explanation of his act and should be forgiven.

GRAMMAR SCHOOL NO. 40.

Complaint having been made as to the ventilation of Grammar School No. 40, in East Twenty-third street, a HERALD reporter yesterday made an inspection of the premises. The upper floor contains a large assembly room capable of accommodating four or five classes of from forty-five to fifty boys each. In the rear and separated from it by movable screens are two class *rooms*, accommodating about fifty children each; in front are other class rooms. The assembly room appeared to be well ventilated by steam and hot air, and it has four registers in the ceiling. It is said that at times a sickening odor is wafted in through the windows of the wing on the same floor from the closets below or from the sale stables in Twenty-fourth street. Nearly all the class rooms on the second floor are so dark that on cloudy days gas has to be lit. These rooms sometimes become so uncomfortably hot that the windows have to be thrown open and there is a sudden change from extreme heat to cold. City Superintendent Jasper, on learning the result of the reporter's inspection, said that he would personally visit the school to-day and take prompt action to remedy any defects.

ANOTHER ADVANCE IN COAL.

UNPRECEDENTED ACTIVITY IN THE TRADE—A VERY LARGE YIELD EXPECTED NEXT YEAR.

A feeling of general satisfaction was manifested around Trinity Building and the other coal centres in this city yesterday, owing to the announcement that the leading coal companies had ordered a further advance of twenty-five cents per ton in the price of coal. The corporations whose circulars were issued to that effect are the Philadelphia and Reading Coal and Iron Company, the Delaware, Lackawanna and Western Railroad Company and the Lehigh and Wilkesbarre Coal Company. The Delaware and Hudson Canal Company are also expected to advance their prices this week for western, northern and eastern deliveries. While not issuing circulars the Lehigh Valley Railroad Company generally adapts its prices to those ruling the market. The present prices of coal delivered on board boats at the dock in New York Harbor are as follows:—Egg, $3 95; lump, $4; steamboat, $4; chestnut, $4, and stove, $4 30. The Reading Railroad Company and the Schuylkill Canal Company have also advanced the price of coal and of freights to the extent of twenty-five cents per ton, and the individual operators of the Schuylkill region have a similar advance to take effect from yesterday. The Lehigh Valley Railroad Company have advanced tolls from Mauch Chunk to Perth Amboy from fifty cents, the lowest, to ninety cents per ton; and the individual operators on the line of the last mentioned railroad made an advance on Saturday of ten cents per ton on furnace and lump coal. The increased rates, it is claimed, will prove beneficial to the miners and other operatives handling coal, as it brings them increased wages, and will doubtless be the means of alleviating much distress and dissatisfaction among the inhabitants of the mining regions. The Lehigh Valley operatives, being paid on a sliding scale, must as a consequence derive immediate benefit from the increase of tolls and prices.

One gentleman said to a HERALD reporter:—"Even though the price of coal should be as high or higher than it was last winter, inasmuch as the country is in a better condition than it was then, the people can afford to pay for it."

MR. SAMUEL SLOAN'S VIEWS.

Mr. Samuel Sloan, president of the Delaware and Lackawanna Railroad Company, in reply to a question by the reporter, said:—"In the first place, the facts of the recuperation of the country and the revival of its industrial interests are so apparent to everybody now that there is no disputing them, and this, naturally, has affected the coal market, as coal is one of the principal commodities used in manufacturing. It starts cotton and iron. In short, it starts almost everything connected with our leading industries. It being an essential ingredient in manufacturing interests it feels a share of the general revival in business. As to the production of coal, it was excessive for the last three or four years, when everything connected with trade was depressed, but now that we have started on a period of renewed prosperity the production and consumption of coal are about equal. Indeed, it might be said that for the last ninety days the demand for anthracite coal has been greater than the supply, and to such an extent that the coal companies, East and West, are very much behind in their delivery."

"What is the state of the coal market at present?" inquired the reporter.

"I think," replied Mr. Sloan, "that the tendency is upward. There is an advance by the principal companies of twenty-five cents per ton, and this takes effect to-day. In regard to the future state of the market I feel confident that with the present general revival of business the country will take the coal likely to be produced in 1880 at prices remunerative to the coal companies. My impression is that coal, being such an essential article in the manufacturing interests of the country, cannot remain down in price, but must participate in the general prosperity."

PRICES TO REMAIN FIRM.

"How long do you think it will remain at the present prices?"

"I think it will stay at this price during the winter season; at the same time I look forward with great confidence to the maintenance of prices, and for the reasons which I have already stated. There may be some slight fluctuation in prices during the winter, but I do not look for any downward tendency at all, and in this I include anthracite as well as bituminous coal. I may add that I have great confidence in the revival of business prosperity that prevails now all through the country."

An officer of the Philadelphia and Reading Coal and Iron Company said:—"Although we raised our prices twenty cents a ton this morning the market is still lower than it was a year ago, when, for instance, we were selling stove coal at $4 40 per ton. I don't think there will be another rise this month, but, of course, we cannot tell what may happen before the winter is over."

Another gentleman, who is largely interested in coal, on being asked whether another advance in the price might soon be expected, replied, "I think it probable that coal will remain at the present price all the winter. Under the advance of prices the retail dealers have laid in supplies, and to protect them the wholesale dealer keeps his price during the winter at that which prevails on the 1st of December."

"Are the winter supplies already laid in?"

"That is a difficult question to answer. Some persons have laid in a winter supply and others have not. This is a big country, and the amount of coal required to supply the market is very large, considering the constant increase to our population by immigration, and that every additional hundred people who come here swell the number of coal consumers to that extent.

THE INCREASE IN PRODUCTION.

The product of coal of kinds—not alone anthracite, but bituminous—in this country is increasing beyond any former ratio. We used to fancy that an increase of 2,000,000 tons yearly was a large increase in the aggregate, while I can safely estimate the increase this year at 10,000,000 tons in the coal production. This is nearly one-half of the coal production of Great Britain, and it is all consumed at home. We will have an increase of 7,000,000 tons of anthracite coal this year, the remainder of the 10,000,000 being bituminous; and that estimate will be inside of the mark. Ohio, Indiana, Kentucky and Illinois are all large, increasing producers of bituminous coal, notwithstanding the low price of anthracite coal carried into those States. It will thus be seen that the coal industry is indicative of the general prosperity of the country. I regard it as a good sign for the prosperity of the country that coal is bringing better prices, as, when the coal and iron industries of any country are depressed, all other industries languish."

A LIVELY YEAR IN PROSPECT.

"The prospect for the coming year is doubtless favorable to the coal interests?"

"We expect it to be a year of unparalleled activity in the coal market, and preparations are already being made to meet the increased demand. In all of the mines work is generally stopped for a couple of weeks about Christmas time, in order to effect repairs and get things in shape for the following season. This year the cessation from work in the mines is intended to be of longer duration, lasting from December 20 to the 10th of January, the additional time being considered necessary to prepare for the anticipated increase of business next year. It is also intended that this stopping work shall diminish the coal product twenty-five per cent during the first three months of 1880. By that time the coal on hand will have been pretty well used up, so that by the 1st of April the companies will probably advance the price $1 per ton more than that of the present year. It is expected that the coal product will reach 28,000,000 tons, against 25,000,000 taken this year. You may say that the outlook for the coal business is healthy."

TAILOR BELL'S DIFFICULTY.

The documents in the frauds, alleged to have been committed by I. N. Bell, the Fifth avenue importing tailor, were sent yesterday to the office of the United States District Attorney to aid him in the prosecution of the case. The matter had been in charge of Captain C. N. Brackett, a special agent of the Treasury. It has been ascertained that the irregularities date back as far as 1873. The customs authorities state that according to the statute of limitations no proceedings of a criminal nature can now be commenced against the accused. It is only possible for the government to cause a civil action to be taken before the Circuit Court for the recovery of the duties alleged to have been withheld. The sum due the United States in this instance is said to be upward of $10,000. The manner of proceeding by the accused importer in obtaining possession of his goods from the vessels which brought them to this port without being regularly entered is receiving the closest attention. The records of the Surveyor's office are being thoroughly overhauled, inspectors' returns are scanned, and the lists of inspectors detailed to unload the vessels by which the goods were carried from Europe compared so as to ascertain if possible whether these officers might not have been in collusion with the importer.

BRAVERY'S REWARD.

The Commissioners of the Fire Department yesterday, by resolution, recommended to the trustees of the Bennett Medal Fund that the award for bravery for this year be made to Fireman Daniel J. Meagher, of Hook and Ladder Company No. 6. His meritorious service was the rescue on May 2 of Miss Sarah Freeman from the burning building No. 28 East Fourteenth street. The resolution also requested the trustees of the fund to designate the time, place and manner of presenting the medal.

"ALWAYS WITH YOU."

The HERALD has received $1 from "Turk" for Mrs. Breslin, of No. 106 Clinton street, Hoboken.

THE BROOKLYN BRIDGE.

Impossible to Procure a Quorum of the Trustees.

GRUMBLING CONTRACTORS.

An Exposition of the Manipulations of the Builders.

There was to have been a meeting of the trustees of the New York and Brooklyn Bridge yesterday afternoon, but it was found impossible to procure a quorum, and so, after waiting for some time, President Murphy announced that there would be no meeting. A lively time was expected, as some of the contractors are unwilling to continue the work in the absence of an appropriation. It was suggested that this recalcitrant disposition is the real reason why no meeting took place, the trustees being disposed to keep the matter from taking the form of open rebellion. "This is always the way with them," said one of the contractors to a HERALD reporter while waiting to see if there was to be a meeting, "and they are not more open with the public than they are with us. The people of New York and Brooklyn have little idea what a costly whistle they are getting in the East River Bridge. The astute manipulators of this enterprise carefully suppress all criticism and controversy on this subject. They are very meek and self-poised—they never answer back, however vigorously they may be attacked. Some of the new trustees lately appointed by Mayor Cooper, before they got used to the ways of these bridge people, were very anxious to learn something in regard to the situation and management of this bridge business—too anxious to suit the boss managers, and they were soon authoritatively hushed up. At the last two or three meetings of the trustees some of these newcomers ventured some inquiries and suggestions. One thought it right that the contractors to whom had been given about $1,000,000 of contracts should be informed that as the bridge money has about given out they must take the risk of getting their pay. To this the response was that there were reasons, prudential and politic, why it was not best just now to say much about the liabilities of the two cities on the old contracts unexecuted. When it was suggested that it might be well not to spend any more money than they really had, lest there should be difficulty in getting more, Vice President Kingsley said that was fixed. President Murphy considered the situation serene, and did not want any agitation of that subject then, and Mr. Stranahan coudn't see any use of stirring up that matter at that time. There the matter ended, and I firmly believe there is no quorum here to-day simply to prevent inquiry on the part of the contractors. The trustees want to keep us as ignorant as the New York and Brooklyn public are in regard to this matter—if possible to keep us at work when they know there is no certainty that we shall be paid."

These remarks of the discontented contractor led the reporter to make further inquiries into the subject. The following incident was related by a gentleman who was present on the occasion:—At the November meeting of the trustees a proposition was made by the president to pay the contractors on the bridge a part of the usual percentage of the contract money retained to secure the faithful fulfilment of their contracts, but some of the new trustees ventured to suggest that it was too lavish a use of money in the present state of the bridge finances. President Murphy replied that "it was a small matter, not more than $20,000." Vice President Kingsley said that "they must not be too technical in this work;" and Mr. Stranahan explained that "it was a matter of mutual concession." And so the new and impertinent members were suppressed, the contractors were by vote freed from forfeiture in the proper execution of their contracts, and the treasury was relieved of the security money.

"ACCESSORY TO A SPECULATION."

"The upshot of this bridge enterprise," said the reporter's informant, "in the view and purpose of its managing cabal, is an accessory to a huge speculation in South Brooklyn dock property. Twenty men get all the possible advantages of this bridge. It was shown in the legislative investigation of last year that it would be a positive detriment to both cities, and besides this that they would have to pay for the single benefit of these South Brooklyn dock gentlemen probably $20,000,000 as the cost of this bridge: that it would entail on these cities for all time to come the expenditure of $1,000,000 yearly for interest, and would destroy the value and use of one-third of the harbor of New York. The latter is a most important consideration. Mr. J. A. Roebling, the first engineer-in-chief of this bridge, fixed its height at 200 feet above the river—a height which he declared 'necessary to the wants of navigation.' But these South Brooklyn dock speculators had other wants to provide for than the navigation of this port, and so reduced the bridge to the maximum height of 135 feet, which effectually shuts out from its best and immemorial dock accommodation one-half of the most valuable shipping of the East River. The worthlessness of all statements by the managers of the bridge as to what is to be its final cost and when this enormous job is to be completed," the gentleman continued, "can be seen in the concealments and misstatements of their estimates from its very beginning. The original estimate of the cost of the bridge by Mr. Roebling was $3,000,000, and it was to be able to transport each way 160,000 people by cars daily with unlimited capacity for freight and foot passengers besides. Upon the basis of this estimate the bridge company was formed. The same engineer increased this estimate in the year 1866 to $4,000,000, and in 1867 to $7,000,000. His son, Colonel W. A. Roebling, who at his death succeeded him as engineer-in-chief, estimated its cost in 1872 at $9,500,000. This he increased in 1875 to $13,145,065 67, specifying the cost of every item in the construction of the bridge and figuring it down to the fraction of a dollar. It was upon this estimate that the Legislature appropriated $8,000,000 (which the engineer and bridge officers declared, as experts, was all that was necessary) to complete the bridge, with all its debts and liabilities paid and open for public travel. Five millions had at that time been nominally spent in the foundations and towers alone. At the meeting of the trustees held October 6 last they estimated that the bridge could be completed in a year and a half from that time for $1,700,000 more than the $8,000,000 appropriated in 1875, which is to be asked for from the next Legislature. The public has in this way been led along step by step into these enormous expenditures, from $3,000,000 with the height of the bridge at 200 feet, to $14,700,000, and the bridge not two-thirds completed, with its height reduced to 135 feet, which should reduce its cost at least thirty per cent.

"Then it is well known," the gentleman continued, "that this increase of expenditure has not been made necessary by any change of circumstances affecting the bridge—the changes have all been in its favor. The price of labor and material has fallen from forty to sixty per cent since the estimate in 1875. No changes in the plan of the bridge have been made increasing its cost that could not and should not have been anticipated and included in the first estimates. There is not an item in the principal expense of the bridge whose cost could not have been as accurately given on the prices then current as they can be now for what remains to be done. Indeed, this is just what it was asserted on the honor and authority of engineers of the highest standing actually was done in these several estimates, and the exact cost was given to the fraction of a dollar. It is also well known that large items of expenditures, absolutely necessary to the working of the bridge on the plan designed, are still withheld from the public by the trustees in the items of the estimated cost of the bridge from time to time given. They have already made three different requisitions for land for the New York approach alone in addition to the amount designated in the original map. It was shown and not denied in the legislative investigation of last year that if this bridge is ever used it will require from two to three million dollars' worth more of land. It was shown by trustworthy experts that there are several millions of other concealed and underestimated expenditures yet to be made on the bridge to carry out the present plan."

FINANCIAL CONDITION OF THE BRIDGE COMPANY.

In view of these facts the financial state of the bridge enterprise under the administration of trustees must prove of great public interest:—

Received from New York to November 1, 1879	$2,200,000 00
Interest on New York bonds to December 31, 1879	274,563 63
Received from Brooklyn to November 1, 1879	4,168,966 67
Interest on Brooklyn bonds to December 31, 1879	833,276 60
Cash liabilities per November statement of trustees	119,802 43
Due on land purchased prior to 1879, as per trustees' exhibits	264,935 38
Due on contracts made prior to 1879, as per trustees' exhibits	296,842 81
Total	$8,158,387 52
Appropriation by Legislature of 1875	8,000,000 00
Excess of expenditures over appropriation, November 1, 1879	$158,387 52

There was a cash balance on hand November 1, which, however, it is likely was more than absorbed by the current expenses of the month.

NEW YORK ACCOUNT.

Amount paid by New York to November 1, 1879	$2,200,000 00
Interest on New York bonds to December 31, 1879	274,563 63
Proportion of liabilities	227,193 54
Total	$2,701,757 17
Amount due from New York	$2,666,666 66
Excess of amount due	$35,090 51

BROOKLYN ACCOUNT.

Amount paid by Brooklyn to November 1, 1879	$4,168,966 67
Interest on Brooklyn bonds to December 31, 1879	833,276 60
Proportion of liabilities	454,387 08
Total	$5,456,630 35
Amount due from Brooklyn	$5,333,333 34
Excess of amount due	$123,297 01

A BRIEF RESUME.

The consolidation act of 1875 requires that the interest on the bonds issued on account of the bridge must be taken from the appropriation of $8,000,000, and also that it must pay all debts and liabilities for its construction until it is completed and open to the public. The bridge has been eleven years in construction now, and is not more than two-thirds finished. The interest on the bonds issued to this date, which is a bonded obligation of the two cities, held by innocent parties, whose payment can be enforced, amount to $597,141. Besides this the trustees have given out contracts within the last six months amounting to more than $1,000,000, which are now in the process of execution. The taxes and interest on this bridge property for the last year are also unpaid. What other liabilities of the two cities there may be on account of this bridge has not been made public. The current expenses of maintenance and construction of the bridge amount to about $150,000 monthly. The amount of expenditures and obligations by which the trustees have exceeded the appropriation of the Legislature cannot fall short of $2,000,000.

SECRETARY SHERMAN'S REQUEST.

Some excitement was created among the holders of government bonds yesterday by the receipt of a special despatch at Kiernan's Financial Bureau announcing that Secretary Sherman had asked Congress for authority to proceed at once to the refunding of the bonds of 1881 into four per cents, the holders of the former to be credited with the difference in interest. Immediately there was a decline in four per cent bonds, the price falling from 103½ to 103. If Congress should grant Secretary Sherman's reported request the latter will be authorized to provide for the refunding of $791,176,700 five and six per cent bonds into four per cents. The bonds affected would be $13,991,000 registered and $4,424,000 coupons six per cent bonds of 1881, issued under act of February 8, 1861, payable December 31, 1880; $130,267,000 registered and $59,054,350 coupon six per cent bonds of 1881, issued under acts of July 17 and August 5, 1861, and redeemable at the option of the government after June 30, 1881; $55,743,750 registered and $19,256,250 coupon six per cent bonds of 1881, issued under act of March 3, 1863, and redeemable at the option of the government after June 30, 1881; and $253,175,500 registered and $255,264,850 coupon five per cent bonds of 1881, issued under acts of July 14, 1870 and January 20, 1871, and redeemable at the option of the government after May 1, 1881. In case authority should be given the Secretary to refund these bonds into four per cents the entire debt of the United States, with the exception of $185,000,000 four and a half per cent bonds, will be placed at four per cent interest. The feeling in financial circles in regard to the issue of more four per cent bonds was not favorable to the project, as it was claimed it would necessarily cause a depression in government bonds. Several bankers, however, expressed the opinion that the bonds would be taken readily, and contended that the country's credit was as strong, if not stronger, than that of any nation on the face of the globe. The belief was general that Congress would not grant the Secretary's request.

GRANT INVITED TO BROOKLYN.

General Grant is to be invited to Brooklyn. Mayor Howell, of that city, was waited upon yesterday morning by a delegation of the Kings County Club in reference to a proposed reception. Although it was agreed that an invitation should be extended the General to visit the City of Churches Mayor Howell did not believe in a costly reception. Brooklyn, he said, was so near this city that it would be overshadowed by it. He proposed that the General be received at the City Hall and there introduced to visitors. Before the delegation departed it was decided that the Mayor send General Grant an invitation to visit Brooklyn when he visited this city.

ALDERMANIC SQUABBLES.

ANOTHER LIVELY SCENE IN THE BROOKLYN COMMON COUNCIL.

The democrats and republicans of the Brooklyn Board of Aldermen adjusted their differences yesterday and met at their usual hour for the transaction of the city's business. At one o'clock the opposing factions met as a Board of Canvassers, and gave Alderman Elect Dimon, of the First ward, his seat in the Board, with the understanding that there should be no opposition from the republicans to the ordering of a special election in the Eighth ward. When the Aldermen met in regular session in the afternoon the Mayor's veto of the resolution appropriating $1,500 for extra clerks in the Tax Office was read and laid over under the rule.

Corporal Tanner was renominated by the Mayor for collector of taxes, and the renomination was confirmed. A committee of seven to receive General Grant when he visits Brooklyn was then appointed. President Ray then read a communication from the Board of City Works asking for an appropriation of $15,000 for street repairs. Alderman Dwyer, of the Second ward, moved that the sum of $13,000 be taken from unexpended balances for that purpose.

A motion that the matter be referred back to the Committee on Water and Drainage was lost by a vote of 12 to 11.

SPICY PERSONALITIES.

A motion of Alderman Hacker in relation to the Board of City Works and the repairs of streets gave rise to some warm personalities, Alderman Dwyer characterizing the motion as impertinent. Alderman Hacker immediately became excited. He said he did not know whether Alderman Dwyer examined his encyclopædia to learn the definition of the word "impertinent," but he (the speaker) knew very well what it meant. Alderman Dwyer here interposed the remark that if he wished to learn anything he would not go to the Alderman of the Twenty-first. Alderman Hacker then proceeded and spoke in favor of his motion. It was lost, however, and the Board finally resolved to appropriate the sum of $10,000 to have the streets repaired.

The Board then awarded the contract for erecting a monument over the remains of the victims of the Brooklyn Theatre fire to Robert F. McKellar, for $3,830, he being the lowest bidder. The report of the Special Committee on Steam Motors on Broadway favoring a reduction of speed and the placing of flagmen at the Myrtle, DeKalb and Gates avenue crossings was adopted. It was also resolved by the Board to order a special election in the Eighth ward, on December 16, to fill the vacancy caused by the death of Alderman McIntyre.

MAYOR AND ALDERMEN.

It is probable that Mayor Cooper will send in another name for Police Commissioner at the meeting of the Board of Aldermen this afternoon if the republican "machine" managers can agree upon the proper man. Within the past few days, according to statements of City Hall politicians, earnest efforts have been made to break the Tammany-republican combination and substitute in the Board of Aldermen an anti-Tammany republican alliance. The list of nominations for Commissionerships now pending before the "City Fathers" was published in Sunday's HERALD. The new "deal," it is surmised, will extend no further than the filling of these vacancies, anti-Tammany receiving one-half and the republicans the other. The names of ex-Senator Thomas Murphy and Mr. Joel W. Mason are now suggested for Police Commissioner in Mr. Wheeler's place.

Corporation Counsel Whitney has given an opinion that the Mayor has an undoubted right to withdraw nominations without the consent of the Board.

SYMPATHY FOR IRELAND.

The Central Committee of the socialistic labor party, of Brooklyn, has appointed a committee of three for the purpose of conferring with the Irish societies and all other civic organizations who are favorable to the anti-rent movement in Ireland. It is the intention of the socialistic labor party to hold a large mass meeting at the Brooklyn Academy of Music at an early day.

MARRIAGES AND DEATHS.

ENGAGED.

MARKS—LEVY.—On Sunday, November 30, 1879, FLORA LEVY to HENRY MARKS, of Poughkeepsie, N. Y. No cards.

MARRIED.

BRINKMANN—SIERCK.—On Thursday, November 20, 1879, at the Lutheran Church, Hoboken, N. J., by the Rev. G. F. Krotel, D.D., assisted by Rev. Mr. Hafferman, A. H. BRINKMANN, of Baltimore, Md., to MARIE LOUISE, youngest daughter of C. Sierck, Esq.

CHASEY—JOHNSON.—At the residence of the bride's parents, in Austin, Texas, Wednesday, November 12, by the Rev. T. B. Lee, LOTTIE L. JOHNSON, eldest daughter of Charles E. Johnson, of White Plains, N. Y., to JOHN H. CHASEY, of Austin.

CROCKER—BEEBE.—November 29, at Monticello, N. Y., by Elder Gilbert Beebe, D