

THE GAMBLING EVIL.

Dr. Talmage Arraigns the Spirit of Wild Speculation.

He Gives Some Account of the Financial Ruin of Other Days—Money a Golden Breasted Bird.

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In this discourse Dr. Talmage arraigns the spirit of wild speculation and gives some account of the financial ruin of other days; Proverbs 23-3: "Riches certainly make themselves wings; they fly away as an eagle toward heaven."

Money is a golden-breasted bird with silver beak. It alights on the office desk or on the parlor center table. Men and women stand and admire it. They do not notice that it has wings larger than a raven's, larger than a flamingo's, larger than an eagle's. One wave of the hand of misfortune and it spreads its beautiful plumage and is gone—"as an eagle toward heaven," my text says, though sometimes I think it goes in the other direction.

What a verification we have had of the flying capacity of riches in Wall street! And Wall street is one of the longest streets in the world. It does not begin at the foot of Trinity church, New York, and end at the East river, as many suppose. It reaches through all our American cities and across the sea. Encouraged by the revival of trade and by the fact that Wall street disasters of other years were so far back as to be forgotten, speculators run up the stocks from point to point until innocent people on the outside suppose that the stocks would always continue to ascend. They gather in from all parts of the country. Large sums of money are taken into Wall street and small sums of money. The crash comes, thank God, in time to warn off a great many who were on their way thither, for the sadness of the thing is that a great many of the young men of our cities who save a little money for the purpose of starting themselves in business, and who have \$500 or \$1,000 or \$2,000 or \$10,000 go into Wall street and lose all. And if there ever was a time for the pulpit to speak out in regard to certain kinds of nefarious enterprises now is the time.

Stocks rose and fell, and now they begin to rise again, and they will fall again until thousands of young men will be ruined unless the printing press and the pulpit give emphatic utterance. My counsel is to countrymen, so far as they may hear of this discourse, if they have surplus to invest in first mortgages and in moneyed institutions which, though paying comparatively small interest, are sound and safe beyond dispute, and to stand clear of the Wall street vortex, where so many have been swamped and swallowed. What a compliment it is to the healthy condition of our country that these recent disasters have in nowise depressed trade! I thank God that Wall street's capacity to blast this country has gone forever.

First of all, Wall street stands as a type in this country for tried integrity and the most outrageous villainy. Farmers who have only a few hundred dollars' worth of produce to put on the market have but little to test their character, but put a man into the seven times heated furnace of Wall street excitement and he either comes out a Shadrach, with hair untinged, or he is burned into a black moral cinder. No half-way work about it. If I wanted to find integrity bombproof, I would go among the bankers and merchants of Wall street; yet because there have been such villainies enacted there at different times some men have supposed that it is a great financial debauchery, and they hardly dare go near the street or walk up or down it unless they have buttoned up their last pocket and had their lives insured or religiously crossed themselves. Yet if you start at either end of the street and read the business signs you will find the names of more men of integrity and Christian benevolence than you can find in the same space in any street of any of our cities. When the Christian commission and the sanitary commission wanted money to send medicine and bandages to the wounded, when breadstuffs were wanted for famishing Ireland, when colleges were to be endowed and churches were to be supported and missionary societies were to be equipped for their work of sending the Gospel all around the world, the first street to respond has been Wall street, and the largest responses in all the land have come from Wall street.

But while that street is a type of tried integrity on one hand it is also a type of unbounded swindle on the other. There are the spiders that wait for innocent flies. There are the crocodiles that crawl up through the slime to crush the calf. There are the anacondas, with lifted hoop, ready to crush the unwary. There are financial

wreckers, who stand on the beach praying for a Caribbean whirlwind to sweep over our commercial interests.

Let me say it is no place for a man to go into business unless his moral principle is thoroughly settled. That is no place for a man to go into business who does not know when he is overpaid five dollars by mistake whether he had better take it back again or not. That is no place for a man to go who has large funds in trust and who is all the time tempted to speculate with them. That is no place for a man to go who does not quite know whether the laws of the state forbid usury or

patronize it. Oh, how many men have risked themselves in the vortex and gone down for the simple reason their integrity had not been thoroughly established. Remember poor Ketcham. How soon the flying hoofs of his iron grays clattered with him to his destruction! Remember poor Gay, at 20 years of age astonishing the world with his fortunes and his forgeries. Remember that famous man whose steamboats and whose opera houses could not atone for his adulterous rides through Central park in the face of decent New York and whose behavior on Wall street by its example has blasted tens of thousands of young men of this generation.

I hold up the polluted memory to warn young men whose moral principles are not thoroughly settled to keep out of Wall street. It is no place for a man who shivers under the blast of temptation. Let me say also to those who are doing legitimate business on that or similar streets of which that is a type to stand firm in Christian principle. You are in a great commercial battlefield. Be courageous. There is such a thing as a hero of the bank and a hero of the stock exchange. You be that hero. I have not so much admiration for the French empress who stood in her balcony in Paris and addressed an excited mob and quelled it as I have admiration for that venerable banker on Wall street who in 1864 stood on the steps of his moneyed institution and quieted the fears of depositors and bade peace to the angry wave of commercial excitement. God did not allow the lions to hurt Daniel, and He will not allow the "bears" to hurt you. Remember, my friend, that all these scenes of business will soon have passed away, and by the law of God's eternal right all the affairs of your business life will be adjudicated. Honesty pays best for both worlds.

At certain times almost every prosperous merchant wakes up, and he says: "Now, I have been successful in my line of trade, and I have a tolerable income. I think I shall go down to Wall street and treble it in three weeks. There's my neighbor. He was in the same line of business. He has \$300,000 or \$400,000 from the simple fact that he went into Wall street. I think I shall go too." Here they come, retired merchants who want to get a little excitement in their lethargic veins. Here they come, the trustees of great property, to fool everything away. Here they come, men celebrated for prudence, to trifle with the livelihoods of widows and orphans. Do you wonder that sometimes they become insane? It is insanity. Do you know there are hundreds of young men who are perishing under the passion for stock gambling? Do you know that in all Christian lands this is one of the greatest curses?

It is not peculiar to mercurial Americans. Oh, no! Almost every nation has indulged in it. The Hollanders, the most phlegmatic people in the world, had their gambling seizure in 1683. It was called the tulip mania. It was a speculation in tulips. Properties worth \$500,000 were turned into tulips. All the Holland nation either buying or selling tulips. One tulip root sold for \$200, another for \$2,000. Excitement rolling on and rolling on until history tells us that one Amsterdam tulip which was supposed to be the only one of the kind in all the world actually brought in the market \$1,816,999! That is a matter of history. Of course, the crash came, and all Holland went down under it.

But France must have its gambling expedition, and that was in 1716. John Law's Mississippi scheme, it was called. The French had heard that this American continent was built out of solid gold, and the project was to take it across the ocean and drop it in France. Excitement beyond anything that had yet been seen in the world. Three hundred thousand applicants for shares. Excitement so great that sometimes the mounted military had to disperse the crowds that had come to buy the stock. Five hundred temporary tents built to accommodate the people until they could have opportunity of interviewing John Law. A lady of great fashion had her coachman upset her near the place when John Law was passing in order that she might have an interview with that benevolent and sympathetic gentleman. Stocks went up to 2,950 per cent., until one day suspicion got into the market, and down it all went—John Law's Mississippi scheme—burying its projector and some of the greatest financiers in all France, and was almost as bad as a French revolution.

Sedate England took its chance in 1720. That was the South sea bubble. They proposed to transfer all the gold of Peru and Mexico and the islands of the sea to England. Five millions' worth of shares were put on the market at £300 a share. The books open, in a few days it is all taken and twice the amount subscribed.

Excitement following excitement until all kinds of gambling projects came forth under the wing of this South sea enterprise. There was a large company formed with great capital for providing funerals for all parts of the land. Another company with large capital—£5,000,000 of capital—to develop a wheel in perpetual motion. Another company with a capital of £4,000,000 to insure people against loss by servants. Another company with £2,500,000 capital to transplant walnut trees from Virginia to England. Then, to cap the climax, a company was formed for "a great undertaking, nobody to know what it is." And, lo, £600,000 in shares were offered at £100 a share. Books were opened at nine o'clock in the morning and closed at three o'clock in the afternoon, and the first day it was all subscribed. "A great undertaking, nobody to know what it is."

But it was left for our own country to surpass all, about 37 years ago. We have the highest mountains and the greatest cataraets and the longest rivers, and, of course, we had to have the largest swindle. One would have thought that the nation had seen enough in that direction during the morus mitecanis excitement, when almost every man had a bunch of crawling silkworms in his house, out of which he expected to make a fortune. But all this excitement was as nothing compared with what took place in 1864 when a man near Titusville, Pa., digging for a well, struck oil. Twelve hundred oil companies call for a billion of stock. Prominent members of churches, as soon as a certain amount of stock was assigned them, saw it was their privilege to become presidents or secretaries or members of the board of directors. Some of these companies never had a foot of ground, never expected to have. Their entire equipment was a map of a region where oil might be and two vials of grease, crude and clarified. People rushed down from all parts of the country by the first train and put their hard earnings in the gulf. A young man came down from the oil regions of Pennsylvania utterly demented, having sold his farm at a fabulous price because it was supposed that there might be oil there—coming to a hotel in Philadelphia at the time I was living there, throwing down a \$5,000 check to pay for his noonday meal and saying he did not care anything about the change! Then he stepped back to the gas burner to light his cigar with a \$1,000 note. Utterly insane.

The good Christian people said: "This company must be all right, because Elder So-and-so is president of it, and Elder So-and-so is secretary of it, and then there are three or four highly respected professing Christians in the board of directors." They did not know that when a professed Christian goes into stock gambling he lies like sin. But alas for the country! It became a tragedy, and a thousand million dollars were swamped. There are families to-day sitting in the shadow of destitution who but for that great national outrage would have had their cottages and their homesteads. I hold up before the young men these four great stock gambling schemes that they may see to what length men will go smitten of this passion, and I want to show them how all the best interests of society are against it, and God is against it and will condemn it for time and condemn it for eternity. I do not dwell upon the frenzied speculations in Wall street last month. You all have enough remembrance of that financial horror. I only want you to know that it was in a procession of monetary frenzies, some of which have passed and others are to come.

O men of Wall street and of all streets, stand back from nefarious enterprises, join that great company of Christian men who are maintaining their integrity, notwithstanding all the pressure of temptation. In the morning, when you open business in the broker's office or in the banking house, ask God's blessing, and when you close it pronounce a benediction upon it. A kind of benediction that men cannot engage in without prayer is no business for you. I wish that the words of George Peabody, uttered in the hearing of the people of his native town—Danvers, Mass.—I wish that those words could be uttered in the hearing of all the young men throughout the land. He said: "Though Providence has granted me unvaried and universal success in the pursuit of fortune in other lands I am still in heart the humble boy who left yonder unpretending dwelling. There is not a youth within the sound of my voice whose early opportunities and advantages are not very much greater than were my own, and I have since achieved nothing that is impossible to the most humble boy among you."

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ORDER OF PUBLICATION.
STATE OF MISSOURI,
County of Lafayette, Mo.
In the Circuit Court of Lafayette County, Missouri, at Lexington, August term, 1901.
Edward Holmes, Plaintiff,
vs.
The Dover Coal Company and Lee W. Davis, Defendants.
Now at this day comes the plaintiff herein by his attorney and files his petition and affidavit, alleging, among other things, that defendant, The Dover Coal Company, is a foreign corporation of another state, that is of the State of Illinois, and that the defendant Lee W. Davis is not a resident of the State of Missouri. Whereupon, it is ordered, by the clerk in vacation, that said defendants be notified by publication that plaintiff has commenced a suit against them in this court, the object and general nature of which is to recover judgment against defendants establishing plaintiff's title to the north east quarter of the north east quarter of section seventeen, (17), township fifty-one (51), range twenty-five (25) in said county, and \$1,200.00 damages for waste; and two hundred and fifty dollars damage for withholding possession and five dollars for monthly rents and profits; and that unless the said defendants be and appear at this court, at the next term thereof, to be begun and holden at the court house in the City of Lexington, in said county on the 31st day of August next, and on or before the third day of said term, if the term shall so long continue, and if not, then on or before the last day of said term, to answer or plead to the petition in said cause, the same will be taken as confessed, and judgment will be rendered accordingly. And it is further ordered, that a copy hereof be published, according to law in the weekly Intelligencer, a newspaper published in said County of Lafayette for four weeks successively, published at least once a week, the last insertion to be at least thirty days before the first day of said next August term, and of this court.

J. H. CAMPBELL, Circuit Clerk.
By J. W. SYDOR, Deputy.
Alexander Graves, Attorney for Plaintiff. 6-134

NOTICE OF RESIGNATION.
Notice is hereby given that the undersigned guardian of the person and estate of Herbert Wilberm, a minor, will apply to the probate court of Lafayette county, Missouri, at August term, 1901, of said court, to be held in the probate court room, in the city of Lexington, in said county, on the 2nd day of August, 1901, leave to resign as guardian of the person and estate of said minor.
FREDERICK KLEMMER,
Guardian of the Person and Estate of said Minor. 6-134

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