

Daily Globe.

PUBLISHED EVERY DAY IN THE YEAR. LEWIS BAKER.

ST. PAUL, SATURDAY, MARCH 26, 1887.

ST. PAUL GLOBE SUBSCRIPTION RATES. DAILY (NOT INCLUDING SUNDAY). 1 yr. in advance, \$3 00; 6 mos. in advance, \$2 00; 3 mos. in advance, \$1 00. One month, 30c.

WEEKLY ST. PAUL GLOBE. One Year, \$1. Six Mos., 60 cts. Three Mos., 35 cts.

Address all letters and telegrams to THE GLOBE, St. Paul, Minn.

TO ADVERTISERS.

On Sunday morning, May 1, will be issued from the new GLOBE Building a special edition of this paper. It will be a unique and intensely interesting publication—just such a paper as every Business Man, Manufacturer and Dealer in Real Estate will desire to be handsomely represented in. The space devoted to advertising favors will be necessarily limited; therefore, those desiring to avail themselves of this unusually desirable medium of communication with the public, should indicate that desire to the Publisher at an early day.

TO-DAY'S WEATHER.

WASHINGTON, March 26, 11 a.m.—Indications: For Michigan and Wisconsin: Generally fair weather, becoming warmer, and northeasterly winds. For Iowa, Minnesota and Eastern Dakota: Generally fair weather, becoming warmer, and northeasterly winds.

ST. PAUL, March 25.—The following observations were made at 8:48 p. m., local time.

Table with columns: Place of Observation, Bar., Therm., Wind, and State of Sky. Rows include Duluth, St. Paul, Huron, Moorhead, St. Vincent, Bismarck, Fort Gary, Minnesota, Medicine Hat, and Qu'Appelle.

REAL ESTATE SPECULATION.

The activity in real estate speculation is not confined to the Northwest. It is active enough in this section for all reasonable purposes, but it seems to be equally active in other localities. In fact there is an almost universal real estate boom throughout the entire country. East and West, North and South, from every direction, comes the same story of advancing prices in real estate. Naturally we feel inclined to stop at the inquiry into the causes of this phenomenal activity. It does not have its origin in that feverish spirit of speculation which seizes communities every now and then, or else it would be more local in its character. The fact that it is so universal goes to show that there is a well defined cause for it, and that cause lies in the plain, practical business principle that money will seek investment where it is safest to invest. Real estate is the safest investment that there is. The passage of the interstate commerce bill has had an unmistakable tendency to check railway speculation. The opportunities for watering stock and for manipulating prices in the markets of railway manipulators make large fortunes out of small investments as a rule. There is no more future for the railway speculator. The determination manifested by the people to put and keep the corporations under government control has pretty effectually eliminated that unhealthy form of speculation from the business of the country. In glancing over the field the capitalist sees but one real secure form of investment. It is real estate. There is something that nothing short of an earthquake can disturb. Interstate commerce bills cannot deprive the owner of real estate from an absolute control of his property. It may not pay as big dividends as railway and mining stocks, but its value is in no wise affected by state and national legislation. Commerce may suspend, the mines and the banks may suspend, the capital and the loom may stop work, but the earth remains. The money invested in real estate is planted in solid ground which is immovable. It is easy to understand why, in the uncertain conditions of commercial life at this time, capital should seek a safe resting place until the clouds have rolled by, and its owners can see more clearly into the future. Up to this time the activity in the real estate market is confined principally to the cities and towns. Later on it will extend into the rural sections, where its benefits will be most perceptible. Whenever capital is devoted to the development of the agricultural interests of the country is then getting down to a basis of permanent prosperity. Agriculture is the foundation upon which all other industries rest. Capital cannot go astray when it is invested in real estate, and it becomes a positive national benefit when it is engaged in opening up the agricultural resources of a country. So that the croakers who predict that the present boom in real estate is a menace to the business of the country do not know what they are talking. It is the healthiest form that speculation has taken for many a long day.

THE TARIFF ISSUE.

There is one thing made apparent in Mr. Sherman's Nashville speech. It is that the tariff is to be the one great issue of the next national contest. The political lines are to be drawn on that one issue, and no others are to be permitted to obscure it. The national Republican party is to pose as the special champion of protection, while the Democratic party will continue to advocate, as it has heretofore stood, the advance of tariff reduction until it reaches a revenue basis exclusively. It is fortunate that the issue is being so clearly defined in advance of the presidential year. It will be understood by the people that this is to be the issue, and they will have time to deliberate upon it. To some extent there will be a reformation of party lines. There are tariff reformers who are now in active co-operation with the Republican party. It is not an easy thing to break from party and go over into the camp of the opposition. But sometimes it has to be done for the sake of principle. There are protectionists who are in the Democratic party. Their place is on the other side of the fence. They, too, have party ties which are hard to be broken, and it takes time to do it. The effect is fortunate that the issue between the two parties is being so clearly defined in advance of 1888. It gives time for the protection Democrats and the tariff reform Republicans to exchange places and to get their positions in the ranks of the opposing parties, where they properly belong. It is fortunate in another respect that Mr. Sherman has forced this issue in advance of the election. It is time that the government had a settled tariff policy. Business has been disturbed too much already by the uncertain and unsettled conditions of the tariff. The issue should be clearly defined and the masses of the people allowed to pass a deliberate judgment upon it. There should be no complications of any sort. The platform of the two parties should be absolutely free from ambiguous language. If a majority of the people of this country are in favor of protection, for protection's sake then give them the opportunity to say so. If they are opposed to it they have the right to give expression to that opinion. The next presidential election will give them the opportunity to declare themselves, and for that reason we are gratified that Mr. Sherman is forcing the issue. Let it come and let it be finally settled.

A SUPERFLUOUS OBSERVER.

While travel is generally supposed to expand the mind and increase one's store of information, there are many persons so utterly prejudiced and so thoroughly incapable of anything more than superficial observation that they might as well stay within their narrow accustomed limits forever for all the good that any acquaintance with new scenes and fresher enterprise would do them. Such a person, an employe of the Louisville abstract office, having been visiting in St. Paul recently, returned home and delivered himself to a local paper of an opinion that is a most astonishing combination of ignorance and misrepresentation. This tourist, a stranger in our midst, has had a most comprehensive study of the Twin Cities and announces in the very beginning as the result of his survey that "the only thing in the world that keeps the two places going is Eastern capital and mortgages." The absurdity of the statement will of course be at once apparent to any one acquainted with the history of the development of either of the two cities, but coming before strangers would naturally create a bad impression. Had the critic possessed sufficient intelligence to make inquiry, he would have found that Eastern capital is not favoring the West, but that the West is favoring the Eastern capitalist. He sees that the local capitalists, who have really made the cities what they are, are reaping substantial rewards, and he seeks to share with them the advantages to be derived from the resources and rapid progress of the country. The tourist, however, has had a most comprehensive study of the Twin Cities and announces in the very beginning as the result of his survey that "the only thing in the world that keeps the two places going is Eastern capital and mortgages." The absurdity of the statement will of course be at once apparent to any one acquainted with the history of the development of either of the two cities, but coming before strangers would naturally create a bad impression. Had the critic possessed sufficient intelligence to make inquiry, he would have found that Eastern capital is not favoring the West, but that the West is favoring the Eastern capitalist. He sees that the local capitalists, who have really made the cities what they are, are reaping substantial rewards, and he seeks to share with them the advantages to be derived from the resources and rapid progress of the country.

COL. HENRY WATTERSON ASSERTS THAT THE DEMOCRACY CANNOT WIN THE NEXT ELECTION UNLESS IT RENOMINATES CLEVELAND.

COL. HENRY WATTERSON asserts that the Democracy cannot win the next election unless it renominates CLEVELAND. The entirely disinterested nature of the editor's remarks will be seen from the fact that not a single big office in the country remains to be filled, so far as known, but then there is such a thing as providing for the future and Mr. WATTERSON would look very well, indeed, dancing attendance at the court of St. James.

HON. W. P. MERRIAM HAVING SAFELY RETURNED FROM KANSAS CITY, WHERE HE WAS FOR THE PURPOSE OF EXAMINING THE CABLE CAR SYSTEM, WILL NOW ALLOW THE ACCIDENT INSURANCE POLICY, WHICH HE DISCREETLY PROVIDED HIMSELF ON FIRST SIGHT OF THE CABLE INCLINE, TO LAPSE.

HON. W. E. SMITH HAS RETURNED FROM HIS WASHINGTON VISIT UNMOVED BY POLITICAL BIANDBUSHMENTS.

HON. W. E. SMITH has returned from his Washington visit unmoved by political biandbushments. We trust, however, that he did not fail to take advantage of the opportunity of suggesting to the president that a good many deserving Democrats yet remain in the Northwest unprotected.

MR. BLAINE IS CONTEMPLATING A TRIP TO THE INDIAN TERRITORY.

MR. BLAINE is contemplating a trip to the Indian territory. As the noble rooster cast never a vote, it must be that he is going to learn all about the most approved warpath method of looking beneath the surface. He would better get it his scalp insured.

DESPITE THE GREAT IMMIGRATION NOW SETTLING IN TO DAKOTA, THE TERRITORY CAN USE EVERY MAN OF THEM.

DESPITE THE GREAT IMMIGRATION now settling in to Dakota, the territory can use every man of them. Harvest time is not many months away, and the increase in acreage will give employment to a good many hundred hands.

THOUGH COL. DONNAN HAS AGAIN LEFT DAKOTA ON THE 21ST INST., THE TERRITORY CAN CONSOLE ITSELF BY THE REFLECTION THAT HIS RETURN WILL BE FOLLOWED BY AN INCREASE IN FEMALE IMMIGRATION.

THOUGH COL. DONNAN has again left Dakota on the 21st inst., the territory can console itself by the reflection that his return will be followed by an increase in female immigration.

SARA BERNHARDT IS MAD BECAUSE MRS. CLEVELAND DID NOT CALL UPON HER WHEN SHE WAS IN WASHINGTON.

SARA BERNHARDT is mad because Mrs. CLEVELAND did not call upon her when she was in Washington. SARA should reduce her allowance of absinthe until she returns to a state of sanity.

PARLIAMENT RECENTLY SAT ALL NIGHT, BUT IT IS NO NEW THING FOR MEMBERS OF THE BRITISH PARLIAMENT TO "MAKE A NIGHT OF IT," IF THE RECORDS OF THE DIVORCE COURTS ARE TO BE BELIEVED.

PARLIAMENT recently sat all night, but it is no new thing for members of the British parliament to "make a night of it," if the records of the divorce courts are to be believed.

HARRY HILL'S NOTORIOUS RESORT IN NEW YORK HAS BEEN CLOSED FOR THE FIRST TIME IN THIRTY-FOUR YEARS, AND NEW YORK NOW FEARS SHE MAY LOSE HER RANK AS A METROPOLIS.

HARRY HILL'S notorious resort in New York has been closed for the first time in thirty-four years, and New York now fears she may lose her rank as a metropolis.

"CALLED BACK" SHOULD BE THE TITLE OF THE LITTLE BROCHURES EVERY RAILROAD IN THE COUNTRY IS NOW WRITING FOR PRIVATE DISTRIBUTION AMONG THE HOLDERS OF ANNUAL PASSES.

"CALLED BACK" should be the title of the little brochures every railroad in the country is now writing for private distribution among the holders of annual passes.

DESPITE THE MILLION DOLLAR STRUCTURE ACROSS THE MISSOURI WE FEAR THAT THE RECENT FLOOD HAS LEFT A CHASM BETWEEN MANDAN AND BISMARK THAT CAN NEVER BE BRIDGED.

DESPITE THE MILLION DOLLAR STRUCTURE across the Missouri we fear that the recent flood has left a chasm between Mandan and Bismarck that can never be bridged.

PROVIDENCE ALWAYS SMILES ON A ST. PAUL MAN, NO MATTER IN WHAT LAND HE MAY BE.

PROVIDENCE always smiles on a St. Paul man, no matter in what land he may be. A St. Paul citizen was sojourning at Nice just before the earthquake, and he was preparing for the carnival going on at home, and he concluded that as it was repose and not so sensationalism that he was in need of he had better seek other quarters. So he packed his trunk and left for the city two days before the earthquake. The hotel where he was stopping was demolished and everybody in that neighborhood killed.

THE SAME GENTLEMAN, WITH THE TRUE INSTINCTS OF A ST. PAUL REAL ESTATE DEALER, WAS TELLING A PARTY OF VISITORS AT HIS HOME LAST EVENING OF THE GLORIES OF THE MINNESOTA CEMENT WORKS.

THE SAME GENTLEMAN, with the true instincts of a St. Paul real estate dealer, was telling a party of visitors at his home last evening of the glories of the Minnesota cement works.

AN ITEM PRINTED YESTERDAY NOTED THE RETURN OF THOMAS LOWRY, CORPORATION ATTORNEY MURRAY AND CITY ENGINEER RUNDLETT, FROM KANSAS CITY, WHERE THEY HAD BEEN TO INSPECT THE MORTGAGE AND CABLE LINES OF THAT CITY.

AN ITEM printed yesterday noted the return of Thomas Lowry, Corporation Attorney Murray and City Engineer Rundlett, from Kansas City, where they had been to inspect the mortgage and cable lines of that city.

THE STEAMSHIP ARRIVALS.

THE STEAMSHIP ARRIVALS. Queenstown-Adriatic North East.

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