# THE FIN DE SIECLE BELIEF.

What Theosophists Have Done, Are Doing, and Propose to Do.

## THE FOUNDRESS. MADAME BLAVATSKY.

Colonel Clentt's Work in India-Spread Order in the United States-A New Nomenclature in the New

Within a dozen years past new choughtforces have stirred the world, shaking popular credence in time-honored faiths, vivifying philosophy, challenging science, permeating literature, and thrilling the minds and hearts of thinkers with an awakened consciousness evoking echoes in the soul like chords of long-forgotten music. The oldest of the old faiths, the basis of all historic time has known, once again commanded the attention of humanity, and was hailed universally as a new thing, so long had even the memory of it been hidden beneath layers of dogma, creed and ritual. It was called Theosophy,



under which, in each of five centuries past, earnest, but feeble efforts have been made in Europe to spread its knowledge. The Theosophists affirm that while under cyclic laws prevailing in the course of evolution, it was inevitable that those unavailing efforts should be made, their futility was well known beforehand to the lofty intellig ously styled "Adepts," "Masters," "Avahats," "Mahatmas" or "Rishis"-who are the conservators of the Ancient Wisdom, and whose mission it is to eventually make it the common knowledge of the human race. But the present era, the last quarter of this nineteenth century, was known to them as the time when the world would be ripe for receiving these truths and so far accepting them that a permanent barrier would be raised against the avalanche of materialism which threatened to crush spirituality out of the heart of the race. Just why this particular point in time should have been fixed upon, this ending of one of the secondary cycles in the "Kali Yuga," or Dark Age (so called because in it the domination of matter over spirit is greatest), would be difficult of explanation without such philosophic and metaphysical elaboration as would be out of place in this article. But, in an age wherein things are judged solely by their results, the wisdom of selection will hardly admit of question, when the achievements and present status of theosophy are realized. Already, five years ago the eminent French author, Burnouf, recognized "the Theosophic as one of the three great movements of the world." And its spread, since then, has been astonishing, its influences stupendous. When arrangements were making for the Parliament of Religions in Chicago, only a small hall, one of the smallest, was assigned to the Theosophists. "That will be as much as they can fill," was said. But it was speedily found that the vast "Hall of Washington," their largest, was insufficient to hold the thousands interested in the new cult, and another of the big halls had to be given for an "overflow" meeting. The incident was significant and illustrative of the place theosophy has made for itself among the world's

The agent employed by the Adepts to start the movement in the Western world-accepting the theosophic view of events-was Helena P. Blavatsky, a Russian woman endowed with mighty energy, indomitable will, indefatigable perseverance and truly wondrous resources of learning. Many persons conversant with her extraordinary powers, credited her with a high degree of adeptship, but she never admitted that she was anything more than a "chela"-or student-assigned as a messenger to do the Master's will. It is not easy to imagine that her great books "Isis Unveiled" and "The Secret Doctrine," were the work of any woman, or indeed of any human mind, even the most cultured known in all the ages, and there seems to be in them at least inherent probability of inspiration from the mysterious source to which she credited all her work.

The first meeting for organization of a theosophical society was held in New York on September 8, 1875. W. Q. Judge, now general secretary of the American section of the society, was temporary chairman of that meeting, at which only sixteen persons were present, and upon his motion Colonel Henry 8. Oleott was made permanent chairmanand subsequently president of the society. Now, in a little over eighteen years the society has 322 active "branches" (in America, 86; Europe, 48; Australia, 13; Asia, 175). and in addition, 39 "centers," or nucleii of branches. New ones are also forming constantly in all parts of the world. But the number of avowed believers in the philosophy taught as theosophic is by no means limited to the membership in the society, which is comparatively small, while those whose preconceived beliefs have been insensibly modified and moulded to conformity with its teachings, are yet more numerous. Infinitely various reasons exist in many minds for hesitancy in openly assuming the responsibility of belonging to an organization which is in some regards a radical departure from orthodoxy, but the enormous demand for theosophic literature, the large audiences attracted to expositions of theosophic beliefs by public speakers, and the very noticeable influence of these teachings upon pulpit utterances, literary thought, and even direction of scientific research, all evidence that the world's interest finds no measure of expression in the growth of the Theosophical

Society, phenomenal as that is.

In 1877 the first theosophic publication-outside some ephemeral newspaper articles—appeared. It was Mad-ame Blavatsky's "Isis Unveiled," a work of 1,500 octavo pages, which has run through six editions and is still in growing demand. Two years later the official magazine organ of the society, "The Theosophist," was started in Bombay, India. Soon afterward another monthly, which was and remains the ablest in the field, was started in New York, by Mr. W. Q. Judge, as the organ of the American section, under the name of "The Path." "Lucifer." "Le Lotus," Sphymx," "Vahan," and various other magazines followed, in various parts of the world, until now there are some fifteen or sixteen, all of which seem to have flourished, in English, French, German, Dutch, Spanish, Hindoo and other languages. In 1880 the first theosophic matter was printed in England, a small tract entitled, "How Best to Become a Theosophist," and a couple of years later a great impulse was given to the movement in that country by the issue of Mr. A. P. Sinnett's "Occult World," followed not long after by his "Esoteric Buddhism," both works of intense popular interest and still in large demand. Now there are over three hundred theosophic books of recognizable character as books, and not mere works of fiction, which have been written around selected bits of real or imagined "occultism," to meet popular taste. And, in addition to these, have appeared, in ten different languages, a multitude of theosophic pamphlets, tracts and leaflets, all of which have had wide circulation and eager acceptance. About two millions of these brochures are annually distributed by the society. The greatest and most comprehensive of theosophic books, "The Secret Doctrine," has gone through three editions already, and this is significant when the fact is realized that it is a much larger and more expensive book than "Isis Unveiled," and one which is little likely to appeal to any but educated and intellectual people. It is indeed open to question whether the vast and profound system of metaphysical philosophy which is the root, or foundation of theosophy, can, in the present condition of humanity, appeal to many others than that comparatively limited class. But its ethical teachings are simple and what may properly be styled its exoteric system, is easy of comprehension, and perhaps even more reasonable and acceptable to all intelligent minds than many dogmas with which the credulity

of mankind has been cajoled for ages. The Theosophical Society, as a society, has no dogmas. It has three declared objects: (1) "To form the nucleus of a universal brotherhood of humanity, without distinction of race, creed, sex, caste or color." (2) "To promote the study of Aryan and other Eastern literatures, religions, philosophies and sciences, and to demonstrate the importance of their study." (3) "To investigate unexplained laws of nature, and the psychic powers latent in man." Evidently, Jew, Pagan, Protestant and Catholic may, and in fact do, meet upon equal terms on that common platform. And, respecting the first object, it is worth while to remark in the language of Mr. C. F. Wright, a prominent theosophic lecturer, that "it must not be understood as promoting a socialistic or communistic sodality, based upon laws of finance or necessity, or the visionary and unnatural concept of the equality of man," but an attempt to "break down the walls of estrangement between sects, religions and nations." freeing man from the degrading philosophy of self-interest, and helping him to practical realization of the God within

Although the society is unsectarian, devoid of a creed and acknowledges in the widest sense the right of its individual members to private judgment and independent belief, theosophy offers two dogmas which are generally accepted by members, as indeed they are by vast numbers of persons, with more or less clearness and openness of avowal, outside this organization. The first of these is the universal rule of absolute and exact justice, under what is known as "the law of Karma," which obtains upon the material plane of the universe, there being known as "cause and effect," and is no less operative upon the mental and physic planes, where it metes out to men consequences, which take the forms of punishments or awards in just proportion to the quality and degree of the impelling causes. Every thought and act of man has its result, necessarily proportioned to it in kind, and every result in its turn inevitably becomes a cause for other results. Thus every man is constantly, whether consciously or unconsciously, shaping his own future by sowing the seed of inevitable results. This would involve acceptance of the rankest sort of fatalism, were not man endowed with the god-like prerogatives of reason and will. He has the power in himself, if he will exercise it, to restrain himself from sowing the seeds of evil, to "fill his life with blamelessness." In proportion as he does so, good consequences accrue to him, just as he may enjoy health as a result of proper care for his physical being. Or, if base desires and selfish purposes obscure his good and he does evil, he will suffer therefore, just as drunkenness, gluttony, or any other animal vice, surely brings upon him physical ill. All happiness and good that come to a man must have been earned, and all evils in affection, estate or person, are of his own making. And from this inexorable law there is no escape by professions of repentance and faith, or through the intercession of any mediator, for the law is self-operative and not the decree of any



power subject to modifications of its exact justice, for special reasons, in selected indi-

vidual cases. The Beity has established his

### laws, and if we do not obey them, so far as they are known to us, we must suffer the consequences; also, if we violate his laws unconsciously, the resultant suffering will be at once a punishment, an instruction and a

It is very evident that no such system of justice could find adequate field for its application within the limitations of a human life, however long. Hence the second dogma, that of "Re-Incarnation." The Theosophist and Christian will agree that at least soul is as indestructible as science knows matter to be. But the former sees no place in the scheme of evolution, as it presents itself to his mind, for the concept of constant creation, for the coming into existence of anything which has previously been positively nonexistent. Consequently he does not believe that God occupies himself with the constant manufacture of new souls for the new combinations of changeful but deathless atoms called babies. Furthermore, the Theosophist fails to see it as probable that in the short span of a single mundane life, trammelled by environment, hampered by necessity, beguiled by temptation and enslaved by the body, any soul can justly deserve, by its acts, the reward of a sempiternity of either heaven or hell. Hence he believes that "though a man die, yet shall he live again," and that he shall have, in the body, the results of deeds done in the body; "as he sows, so shall he reap." That his ideas may not be considered quite unique, in this regard, by those who now read of them for the first time, it may be casually mentioned that the early Christian fathers taught this doctrine: that warrant is found in the words of Christ for believing that it was by him accepted as a foregone conclusion; that the great American philosophers affirmed it, and that it is today an article of faith to about eight millions

of human beings. The theosophic philosophy may be said to postulate two quite distinct yet closely interwoven lines of heredity, through which the laws of Karma and Re-Incarnation become operative. One is that of the body, in which physical characteristics and diseases are transmitted: the other can hardly be correctly spoken of as heredity, since it is really the continuance of the mind and higher principles which in each new personality receive as an inheritance from those preceding the boon or burden of their deserts. But this is not the limit of theosophy's division of the composite man, which goes much beyond the orthodox segregation into body and soul. From the theosophic standpoint, the body is not a "principle," but merely a temporary "house of clay," infused by

a "life principle," which is universal, inextinguishable and which, upon the death of the body, simply goes out again to the general life-wave for entrance into and vivification of other forms. And the body as we see and know it, is but an insensate, powerless clod, all its apparent sensations and impulses having their origination, perception and direction in higher, intangible principles, and manifesting through ,the "astral" form



body is moulded. The principles acting through the "astral" medium are Kama and Manas. The former is the "animal soul," impeller of sensuous desires and energy, a potent power for debasement if uncontrolled. Manas (which signifies mind) is susceptible of sub-division into the "lower," which affords intellectual direction in life, the dominating force in material matters during mundane existence and is properly known as the human soul. Yielding to the seductions and influences of the animal soul it may altogether lose its hold upon the higher principles, and at the end of a life of evil, dropwith the personality to which it belongs-out of the chain of evolutionary re-incarnation. The "higher" Manas, with the Atmic ray of pure spirit from the Divine source, and the connecting link, or bond, between them, known as Buddhi (wisdom), constitute the spiritual soul-or "Atma-Manasic triad"the true individuality, which passes through the experiences of many personalities, but is "birthless and deathless and changeless forever." This spiritual soul is the "ever conscious seer and knower," and directs the selection by the human soul, in proportion to its Karmic deserts, of the fleshly bodies in which the stages of its pilgrimage shall be

This necessarily condensed skeleton of the theosophic belief, of course, is far from exhaustive, and leaves much that for clear understanding should be greatly amplified. It is enough, however, to give an idea of the main features of the new-old wisdom religion, for the exposition of which so much

is being done to-day all over the world. Three printing establishments solely for the production of their own literature, are maintained by the Theosophists in New York, London and Bombay. They have seen fit also to adopt some of the Christian methods of diffusing ideas, through Sunday schools, which they call "Lotus Circles," in nearly all the large cities; through seventy day schools in Ceylon and India; through a "Propaganda Department," which has a very large staff of widely scattered and very active workers; through a "Correspondence Department," which started first here in New York, and finds abundant occupation in aiding students of the esoteric knowledge, which underlines all that has been recapitulated and is infinitely more abstruse; through a "League of Theosophical Workers," which does works of charity and at the same time scatters the good seed of a truly helpful philosophy, and in various other ways commending them-selves to local endeavor among the "branches," which, although they have a central organization, are entirely autonomous in all the fields of action. Loan libraries, classes for study of the "Secret Doctrine" and weekly meetings for discussion of theosophic topics are common in all the branches. Great as the theosophic movement seems to be, it promises to become very much greater in the near future.

J. H. CONNELLY.

# THE LAST | ICONOCLAST.

Dr. U. w. Owen cianns the Greatest Discovery of the Age.

## THE GREAT "CRYPTOGRAM" OUTDONE.

Bacon the Most Amazing Scoundrel and the Grandest Genius the World Ever Saw - Old Favorites Dethroned -Harvey an Imposter, Spencer a Fraud, Burton a Nobody.

Who discovered the circulation of blood: Harvey, you say! Wrong, by all the gods and little fishes! It was Sir Francis Bacon. Who wrote the "Anatomy of Melancholy? "Why, Burton, to be sure," you say, with the credulity born of a pitiful ignorance No, he didn't, Bacon wrote that book. Of course, you are laboring under the blind delusion that Edmund Spenser wrote the "Fairie Queen," that Kit Marlowe is the author of "Dr. Faustus," and of "Tamburlaine the Great?" Maybe you think that Robert Greene wrote "Pandosto," from which Shakespeare borrowed the plot of "A Winter's Tale." Greene, who called his brother dramatist "an upstart crow beautified with fine feathers-in his own conceit the only Shakescomb in the country." I say maybe you think Greene wrote that or anything else worth reading? Well, my dear sir, you show your ignorance, for he did nothing of the kind. Are you one of those back numbers who believe Shakespeare wrote the works that bear his name? If so, get thee to a monkery and hide thy diminished head in shame and confusion, for the works of Spenser, Marlowe, Burton, Shakespeare, Greene. Peele and all those that bear his own name, were written by Francis Bacon, Lord Verulam, Viscount St. Albans; and, if you believe to the contrary, Dr. O. W. Owen, of Detroit, Mich., is prepared to show you, with an infinite pity for your blind credulity, that he has made this amazing discovery all out of his own head, and that all who do not at once agree with him should be ranked with cretins and other congenital imbeciles.

"And who pray is Dr. O. W. Owens, of Detroit, Mich.?" methinks I hear you ask in open-eyed wonder, and with a flush of holy indignation mantling your more or less classic brow. Patience, patience, good sir, and as a conscientious recorder of public events, I shall try to put the case before you. Of course, you know that three sentences life and character of the man William Shakespeare, and this little does not indicate that, genius apart, he had the educational opportunities necessary for the production of such works, and so, like myself. you may have thought that Shakespeare's

education has been misrepresented by his biographers, or the suspicion may have flashed through your mind that a man so poorly equipped with knowledge of the schools could not have produced such masterpieces of poetic genius and scholarly acumen. As the works of Bacon and Shakespeare are diametrically opposite, the one being purely analytic in his methods and the other synthetic, despite all the cryptograms and ciphers, you never thought of associating them as one person. But here is Dr. Owen, ready to prove to the satisfaction of mankind in general and himself in particular. that he has discovered the cipher which shows beyond all possibility of quibble that Bacon discovered the circulation of blood. that he was the author of all the authors named; that he was himself the son of Elizabeth, "the Virgin Queen," who was secretly married in the Tower to Robert Dudley, Earl of Leicester; that the Queen made Dudley kill Amy Robsart at Cumnor Hall; that she was herself strangled to death by Essex, and that Shakespeare was killed at Stratford by Bacon, who had done to death all his other "masks" himself. All this, and very much more of the same kind, Dr. Owen, of Detroit, Mich., has discovered through his cipher, and he is out to change history, upset liter-

ature, break idols, and make money; the latter purpose he boldly avows. Dr. Owen, after infinite labor and brainracking study, has found the cipher, and he has published two books to prove it. The first volume gives Bacon's letter to the translator, a weak and garrulous rigmarole it is, which Dr. Owen has patched out from Shakespeare, Bacon himself, Marlowe, Burton, and others. There is also a very unnecessary dedication to the King, supposed to be James the First. There is a third part to the book called "Description of the Queen, General Curse and Sir Francis Bacon's Life." The second volume is devoted to a description of the Spanish Armada, but why a description of a well-known historical event should be concealed in a cipher, the more or less learned decipherer from Detroit, Mich., does not attempt to explain.

In the midst or all the wonder excited by these discoveries, not the least wonder is that Dr. Owen stops where he does in the role of iconoclast. There were Ben Jonson, Beaumont and Fletcher, Raleigh, Massinger, Sir Philip Sydney, Ford, and Drummond, all contemporaries of Bacon, who no doubt depended on his inspiration for their works. Why should Ben Jonson, for a time the secretary of Bacon, be permitted to stand untouched, when Harvey is proven to have been an imposter and Spenser a fraud?

They have formed a publishing company in Detroit, Michigan, for the purpose of getting out Dr. Owen's decipherings, for this is a money making venture, and the better to arouse interest and win to his side an ignorant if not a skeptical public, the more or less learned discoverer has taken to lecturing on

Dr. Owen, in his stupendous work of propaganda, recently lectured in New York city, the place being a parlor in the Fifth

Avenue Hotel. Dr. O. W. Owen is about forty years of age, and I am told is a college bred man, though it would never be suspected from his speech or his attempts at writing. Like a lingual pogamist he persists in uniting plural subjects with singular verbs, and he shows great grammatical independence in using the nominative and objective cases in a way that defles the two most familiar rules of syntax. The doctor is above middle height, and slender, with dark hair, and brown, restless eyes His self-consciousness is painful to behold.

In the little audience at the Fifth Avenue Hotel there were a number of the best scholars in the city, men accustomed to logical methods of procedure and with the student habit of thought arrangement and literary form. Dr. Owen did not prepare his lecture. With an sir of superiority that

### his story was that the Queen would have destroyed him, son of hers though he was, if he had shown the temerity to write openly. In proof of Efizabeth's sanguinary disposition, the doctor told us among other things, that her majesty's greatest pleasure was to decapitate her refractory subjects and decorate the palings of her palace garden with their heads. This gentle Queen didn't care so much for the heads when they were green, but after they had become ripe she delighted to stroll through the royal garden amid these ghastly trophies. At one time, she had eighty of these heads, more or less decomposed, set up for her private enjoyment. Why, she even set up the ghastly heads along the banks of the Thames, that they might not be away from sight or smell,

when she occupied the royal barge. He tells

offended from the start, he informed us that

the reason Bacon resorted to a cipher to tell

us that the daughter of Sir Thomas More threw her father's head into the Queen's boat as it was passing, and her majesty with a sneer said "thou liest lower than thou didst," and ordered it flung overboard. Dr. Owen, of Detroit Michigan, overlooked the fact that Sir Thomas More lost his head when Elizabeth was two years old and as yet undreamt of as an heir to the throne. Having told us, ad nauseam, about the habits of the Queen, which in the head-hunting line would make a Borneo Dyak green

with envy, he proceeded to enlighten us in his own self-contained way, with his right hand on his hip, and a smile of conscious superiority on his lip, as to what he had discovered through the cipher, ignoring the general desire to learn how he had discovered it. Yes, he did tell us that he found the cipher "staring him in the face" in King John. Here he got a clue that sent him to Bacon's article on masks, and so on in a wild and woolly, and to his hearers an entirely incomprehensible, way, to "the truth."

The doctor used a few Latin words, the accent being invariably brought down on the penult with a bang, as if that were its only place. He also ventured on three French words which he pronounced with a full recognition of the final consonants, and in a way that would have delighted the soul of Mrs. Partington, who "never saw a fox pass (faux pas) but once." To do the doctor justice, however, he acknowledged that when he came to decipher Bacon's philosophical works, all of which are in Latin, he had to call in the help of what college boys call "a pony"-that is a translation.

I have intimated that the lecture had neither literary form nor the faintest suspicion of rhetorical grace, but the decipherer tried to make amends for this by showing us as he made an attempt at elocutionary reading, his ignorance of the art became painfully evident. According to Dr. Owen "man has eight ages," the last being after he is dead, and he proved it, to his own satisfaction, by showing that Jacques' soliloquy on the seven ages in "As You Like It," is incomplete. Burton's Anatomy of Melancholy is brought in to supply the defect and to link Jacques' speech with Hamlet's soliloquy, beginning "To be or not to be," all of which, according to the decipherer, should be joined together to get a perfect whole.

After the alleged lecture, the doctor placed his hands on his hips, intensified the selfsatisfied smile on his lips, and said he was ready to answer questions, though he looked as if he did not expect any one present would have the boldness to tackle him. Dr. Fleming, well known as a scholar and an accomplished Shakespeare student, did ask questions, as did others, and Dr. Owen showed anger from the start. His usual method was to ask another question, or to point to some passage in one of the deciphered volumes, then close the book with a vicious snap and throw it down on the table with an angry

My reason for giving so much space to Dr. Owen is that the subject is one of great interest, and as the present attempt to dethrone Shakespeare is confessedly a money making scheme, we are sure to hear more of it. I will not say, nor will any man competent to judge in such matters, that there may not be a cipher concealed in the works cited by Dr. Owen, but I unhesitatingly affirm that he does not prove it in his lecture nor in his books. If there be a cipher, and he and his friends care more for money than for historic truth, let them wait till all the books are ready, then copyright them with the key and cipher and they will gain their purpose; but the methods so far employed by the doctor in his lectures and the publishers in their books are not calculated to win confidence.

The Secretary of the Interior has given up the experiments which the Government has been making for some years past to induce rain over arid tracts. The railroad companies operating in New Mexico and Arizona will, however, continue experiments along this line. Getting blood out of a turnip would not be a difficult operation if the plebian vegetable contained blood, and so artificial methods might precipitate moisture in the form of rain if there were any in the atmosphere, but there are places where the air is as moistureless as hades, and neither powder nor dynamite can shake out of it what it does not hold.

The Rainmakers.

It is worth knowing, because cheap or easily procured, that one-third turpentine and two-thirds sweet oil makes an excellent furniture polish.

I am glad to see that the use of fruit is getting to be more general. Even in households that are managed very economically, fruit is found on the table for breakfast. When I was a girl, there were but two methods of preserving fruit for winter use: one was to dry it, and the other to boil it down with sugar. Now fruits are canned and dried by a new process, and transportation is so cheap and frequent between the semi-tropic parts of the country and the North, that without a great increase in price we can have fruits all the year round. I dislike very much to eat a thing simply because it is recommended as wholesome, but one of the great advantages of fruit is, that while being wholesome, it is at the same time nutritious and agreeable to

TOTAL - CALLEDON The greatest engineering feat at present under way in Europe is perhaps the improvement of the lower Danube. There has been talk of opening up this river to large vessels for three hundred years. The work is now under way, and when it is through Vienna will be a port of entry for large vessels.

# AMONG THE BULLS AND BEARS.

What is Going on at the neadquarters of American Finance.

An Intelligent View of the Situation by an Outsider, Forms of Investment, Difference Between In-comes and Speculations.

To the mind of the outside barbarian, Wa ll street presents many aspects. Being the acknowledged financial center of this continent, the enormous moneyed interests represented there in the shape of the shares and bonds of legions of corporations, besides the issues of the governments, states, and municipalities of the New World, aggregate hundreds of millions of dollars. To the investor for income, the stability of dividend paying shares and gilt-edged bonds is a constant study. The vast army of speculators who disdain ordinary modes of money-making and "play" the market as they would the races or the faro table, view Wall street as the most fascinating gambling arena on the face

These two classes of clients constitute what is known in the vernacular of the street as "the generous public," "the outsiders," "the lambs" and "the victims."

Their operations are conducted through bankers and brokers who are members of the New York Stock Exchange and the Consolidated Exchange. It is of the exploits of these sharp, shrewd agents that we write when we chronicle the variations in the market.

Elegant offices, polite and tactful clerks, the latest news of crop prospects and movements, railway statements, important political events at home and abroad, and all occurrences bearing on the situation of affairs, are the machinery that gives the motive to the vast army of customers which frequents Wall street and its vicinity.

The prominent feature of the market for the two weeks past has been the investment demand for bonds on the part of individuals and institutions. The abnormal ease of money, induced by the existing depression in general business, and causing accumulation of millions of idle capital in the vaults of banks, has fostered for several months past a strong demand for mortgage and corpora-

This movement here has been rendered more pronounced by the great plethora of funds in Europe, where the ordinary channels of business have stagnated and, as with our's, been strewn with financial wrecks.

The supply of first-class bonds has been exhausted some time since, except as new issues are placed on the market and are readily absorbed. The inquiry for securities has taken a wider scope in the character of issues, and bonds by no means gilt-edged are now the objects of speculation as well as investment. The new Government fives have been re-sold at an advance, and, as the continued export of gold has materially reduced the Treasury reserve of the precious metal, it is expected that Mr. Carlisle will be forced to market perhaps fifty millions more of the fives in the near future. This issue would readily be absorbed by the savings banks. whose vaults fairly groan with superabundant deposits. We doubt not but that any issue of Government bonds could be marketed on a 2 1-2 per cent. basis on account of existing low rates of interest.

The last French lcan floated by the city of Paris was over-subscribed ninety-seven times at 21-2 per cent. This incident tells the story of the money market abroad. Municipal bonds have been in active

demand, and prices have now reached the highest point, especially for the issues of Eastern towns and cities. Southern securities advance in popularity because of the fact that business has been better in the land of cotton than among the farmers of the great West. The land boom in the South culminated four years ago in a sudden collapse, and folks in Dixie, deprived of their paper profits, came down to "hard pan" and have been forced to retrench personal as well as municipal expenses.

Railroad mortgage bonds are considered too high by conservative investors and operators. Labor troubles in the coal regions, unfavorable traffic returns, and the movement of tramp armies throughout the country, are arguments used by prudent folks. The enforced economies of railroad corporations will, it is fairly argued, force an increase in construction and equipment accounts as soon as matters shall have returned to normal conditions.

Investors and operators in bonds are to be found in the elegant offices of such leading firms as Harvey Fisk & Sons, Drexel, Morgan & Co., Vermilye & Co., Seligman & Co., and hundreds of others who are held in high esteem by the discriminating public.

The story of the stock market is quite the reverse of the bond market at the present writing. Outside interest is almost suspended; the limited movement noted daily is mainly the result of professional manipulation on the part of the room traders, who have to force variations of an eighth or quarter per cent. or starve. Those who manipulate the "Industrials" (as trusts are styled nowadays in order to evade State laws against combinations) have caused vast and rapid variations in prices through congressional action and inaction

Henry Clews, the banker, was in his office when I called to get his views on the situation of the stock market. Mr. Clews is always smiling and inclined to look on the bright side of things. Active and alive to the bearing of news on markets, he is ever ready to give an opinion on the future of values. His clients, ensconced in luxurious armchairs in the handsome main office, are frequently guided by his views, but they do not consider a Wall street prophet infallible.

Since our remarkable Congress has wasted two months of the special session in the discussion of the Sherman Silver bill, and almost six months of the regular session in preliminary sparring over the tariff, the varying phases of the latter interminable subject sway the minds of men on Wall street. Mr. Clews has daily a new bulletin on the tariff question or discussion posted in a conspicuous place for the benefit of his customers. and being in a facetious mood, he handed me his latest bulletin in liew of an interview. It

"The Tariff bill as now liberalized by its of its former individuality and sectional character, therefore in its reconstructed shape is better adapted to the general interests of the nation, and should it become law

will not be injurious to business interests: neither will any hardship result in the event of the measure being killed, for that will merely continue the present tariff law, which would be no great injury excepting as a mortification to the theoretical free traders. What is really wanted by the American people is to pass without further disastrous delay the amended tariff measure, or entirely abandon it, so that the business people can put their full machinery at work again and give work to the army of unemployed laborers, and thereby start a new era of prosperity which all conditions are now favorable

towards." The undercurrent of political feeling is apparent in this expression of opinion, but it is hard to avoid serious bias on account of the paralysis of business, caused, to a certain extent, by Congressional inaction. Then again Mr. Clews has felt "the slings and arrows of outrageous fortune," as related in his bulky volume, "Twenty-eight Years in Wall Street," and gives his clients the benefit of dearly bought experience.

Of a different kidney is the well established firm of Chardon & Co., bankers. The senior member of that firm made a fortune in the plate glass business and lost it in Wall street; but that loss is the public gain, for in the depths of his despair he discovered a system of "beating the game" on Wall street which is figured out to a mathematical certainty. All that a fellow must have in order to succeed according to that system-not patentedis a long purse, Job-like patience, and faith. A Christian can win heaven simply by means of the last requisite.

The positive route to prosperity on Wall street is by the way of the royal road to learning, perhaps. Several smart uptown fellows, tired of waiting for the good old times to be revived, have discovered a way to beat the bucket shops on New street, but they are not buying Delmonico luncheons with the proceeds thereof; they are yet to be blessed with quickly won pelf. The man with pointers on the market "from the inside" is actively seeking for credulous customers. For a small stipend he will disclose that which he has been told by a trusted official, say of the Sugar Trust, but he gives the contrary point to the other fellow who buys the profound secret. Of course one or the other prediction proves correct, and the tout proceeds to fleece the fortunate man a second time

These are every day phases of life on Wall street, but the real condition of business among about five thousand stock brokers is lamentable in the extreme. There are no signs of business improvement of sufficient permanency to encourage speculation, and, if criterion, no decided recovery of activity car be expected for months to come. The present condition of the stock market has been likened to Hades-those who are in would like to be out, and the outsiders are satisfied to stay where they are. Dividends have been forced in many cases by economies which are not wise or legitimate; this is merely deferring the time for diminished or passed dividends.

With three-fifths of the vast railroad systems of the United States in the hands of receivers, the question recurs to the minds of prudent investors: "Where are we at?" As the prosperity of the country depends mainly on the condition of the farmer, the political economist finds little encouragement in the fact that wheat is selling to-day in Chicago under sixty cents a bushel; tobacco, another valuable staple of the Middle and Western States, is slow of tion. As the preceding Tariff bill dominates the opinions of merchants, a symptom of a purpose to pass any sort of a modification of the Wilson bill by Congress would be hailed as the harbinger of the good time coming. Then a sentimental feeling, conjoined with the plethora of idle capital, and the starting cise a salutary influence on Wall street, and cause such a shaking up of dry bones as to warm the cockles of brokers' hearts and make the very exchanges skip with joy.
"So mote it be," echo the idle brokers.

### The Cicada. The seventeen year locusts have taken pos-

session of the eastern counties of New Jersey As a matter of fact these are not locusts, nor are they closely allied to the family. They are cicadas, and unlike the locusts they are not seriously injurious to vegetation, nor are they-popular belief to the contrary notwithstanding-at all poisonous if handled. Ale though so long in coming to maturity, the time varying for different varieties from on to seventeen years, the active life of this cicada is only about two months, and is usually terminates near the place of its birth. The female lays her eggs under the bark of branches, and about six weeks afterward the grubs fall to the ground. in which they harrow at depths varying from one to three feet. Here they undergo six distinct changes before after their long period of hibernating they again come to the light. When the locusts or cicadas appear on the

surface they are encased in a hard shell like a crab, and like a crab this shell is cast by a rent up the back from which the creature emerges. Although the development has been so slow, there are no wings apparent when the shell is cast, yet so rapid is their growth that three hours afterward the long gauze-like wings are developed and the creature can fly. The peculiar whirling noise that distinguishes the cicada is made by the male only, and is produced by rubbing the serrated hind legs against the resonant wings.

SOME FRENCH MAXIMS.—There are no people in the world so fond of maxims as the French. Indeed, to the ordinary English reader, French writers are apt to become tiresome in their constant straining after epigrammatic sentences. Here are a few maxims taken from Chamfort, who in turn, I believe, stole them from Rochefaucault:

"Love as it exists in society is only an exchange of two fancies."

"You cannot cleanse the Augean stable with a dusting brush." "Whoever is not a misanthrope at forty

can never have loved mankind." "The most utterly lost of all days is that on which you have not laughed."

"What is celebrity? The advantage of being known to people who don't know you." "A man in love is a man who wishes to be more amiable and agreeable than he can be and this is the reason why almost all men in

"If you live among men, your heart must either break or turn to brass." "The nobility, say the nobles, are midway

between the king and the people. Yes, as a hunting dog is midway between the hunters

"'You yawn,' said a lady to her husband. 'My dear wife,' replied the husband, 'you and I are one, and when I am by myself I soon become weray."