

TERMS OF THE TRIBUNE.

ADVERTISING (PAYABLE IN ADVANCE).
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for September. Corn was active, and so low, closing at 61 1/2 cash or seller September, and 65 1/2 for October. Oats were dull and lower, closing at 39 1/2 cash, and 37 1/2 for September. Hogs were quiet and firmer, at 81c. Lard was quiet and stronger, closing at \$1.07 for September. Hogs were in moderate demand, at \$7.75 to \$7.90 for common to extra light, and at \$7.50 to \$8.50 for poor to fancy heavy. Cattle were slow of sale, and the feeling was easy. Prices were nominally the same as on Friday. Sheep sold moderately at \$3.00 to \$4.75 for poor to best. One hundred dollars in gold would buy \$113.87 in greenbacks at the close.

The Springfield (Mass.) Republican, in view of the forthcoming Republican State Convention in Massachusetts, enthusiastically suggests HENRY WILSON as the presiding officer of the Convention, assigning two reasons therefor. First, he represents the historical Republican party of the State as no one else can, and, having lived well-known and prominent, "he stands well-remembered among the younger politicians of a new generation—the Nestor of Massachusetts Republicanism, embodying in his own person its glorious traditions, a veteran from the old wars." Second, the Republican claims that he represents the best ideas, impulses, and aspirations of the Republican party of today.

There is another condition which is essential to the salvation of the Republican party in Massachusetts. It may be assumed that it has purged itself of Butlerism. It must now purge itself of Talbotism. The nomination of TALBOT last year upon a prohibitory platform cost the party the State. It was the principal element of defeat. If it renominates TALBOT, so appears not at all improbable, not even HENRY WILSON and his platform can save it. Defeated last year, it will be annihilated this year.

THE CAPITAL-STOCK BUSINESS.
The State Board of Equalization of Illinois is another verification of the axiom that "the world is governed too much." The established principle of American republican government is that the three powers, executive, legislative, and judicial, are each exclusive in their appropriate department, and that no one of these can lawfully exercise the authority of the other. This principle is enacted in the Constitution of this State. Notwithstanding the Constitution declares that the legislative power shall be vested in a General Assembly, and the judicial powers in the Supreme and other Courts, we have another tribunal, which, though created by the Legislature, exercises both legislative and judicial powers, and that, too, absolutely and without appeal. The Supreme Court, upon appeal, has decided that the judiciary are powerless to correct any official act by the Board of Equalization in the way of assessment except on one or the other of two grounds: 1. Fraud by the Board; 2. Assessment of property not taxable. The Supreme Court said, substantially, if not in terms, that in the exercise of its powers the State Board was a court unto itself. When, therefore, it makes an assessment, no matter how contrary to all justice and reason, its action is final and binding. In the act creating this Board, the Board is authorized to make "rules," and under this power it enacts laws, and, claiming to be a legislature unto itself, as well as a court, it overrules and discards the enactments of the General Assembly at its pleasure.

The Revenue law of 1873 was framed under the prejudices, founded upon ignorance, against what is generally known as capital. When half a dozen men combine their means to carry on a business which few persons could do alone, the Revenue law assumes that these men are conspirators against the welfare of mankind, are enemies of labor, and schemers who deserve to be punished. The law provides, therefore, that these corporations shall be taxed, not only on all their own and possess, but shall be taxed thereon under as many forms as the ingenuity of the State Board can suggest. The State Board, nothing loth, having fortified themselves with rules having the force of law, have exercised the authority with vigor. But the General Assembly at the last session, listening to a general remonstrance from all parts of the State, amended the Revenue law, and in plain and explicit terms required the State Board, in assessing the property of manufacturing and two other classes of corporations, to treat them as individuals, and to exempt them from the duplicate assessment on capital stock. The State Board, however, resists this interference. It is claimed that if one class of corporations be exempt, then all must be exempt, and the State Board, acting as a sort of supreme legislature, proposes to disregard the act of the General Assembly of 1875, and, acting on the advice of the Attorney General, to assess them just as if no such act had been passed. If the Board shall so decide, and it seems probable that it will, then we will have put in successful operation a new tribunal exercising an appellate jurisdiction, both legislative and judicial, and uniting supreme power, not only to make laws and repeal them, but to expound them for the government of the courts.

The more this whole business of taxing capital stock is considered, the more ludicrous and at the same time unjust does the whole proposition appear. The attempt was made in order to swell the revenue by the double taxation of one class of property, and Mr. DUNBAR admirably illustrated the result by reciting the story of the dog who, rich in the possession of one piece of meat equal to his need, was tempted by the shadow on the water to grab for another, thereby losing what he had. The State, in its efforts to double its revenue by taxing the intangible shadow of the tangible property, has lost the revenue from both. The collection of revenue from corporations has been attended with costly litigation; the revenue has not been collected because tied up with injunctions, with a certainty that in the end the whole assessment will be swept away by the decrees of courts which do not recognize the State Board as a tribunal of superior authority. After four or five years of litigation, during which the productive industry has been harassed by

double taxation, much of it driven away and capital kept out of the State, the average intelligence of the legislator and State Assessor will be brought to a knowledge that property has but one value for taxable purposes, and that a horse and his shadow are not separate properties, and that in the value of the horse is necessarily included the value of the shadow.

Should the State Board follow the Attorney General, then the State Board will furnish the Bar of the State with a crop of litigation which has been unprecedented, ending in the legal defeat of the State and the vindication of a principle of law and justice as old as human governments.

ILLEGITIMATE BANKING.
The bank failures during and since the panic have certainly demonstrated that the National Banking system has been a great blessing to this country. They have not proved that system to be perfectly safe; nothing of the kind has ever been attained in the history of human invention can attain infallibility. Two or three bad failures among the National Banks show that, so far as their relations to depositors are concerned, their solvency depends upon the integrity and ability of the bank managers. But the circumstance that the great majority of the bad failures have been among the private bankers is an evidence that the National Banking act has acted as a protection against the temptations which have led so many private bankers to disaster and so many of their patrons to ruin. Had the National Banking system not been established, the number of speculative bankers would have been tenfold as many, and the practice of issuing bank notes would have added to their complications and the losses of the business public. The idea we mean to convey is that, without the National Banking system, the practice of illegitimate banking would have been much more general, and the inevitable results of bankruptcy and the defrauding of depositors much more widespread and disastrous.

The principles of banking are simple enough. There are a few general rules which are universally recognized among bankers as essential to a safe business, and wherever they are observed bad failures are impossible. The temporary embarrassment of a general panic may force a sound bank to close its doors temporarily, but a banking business may be so conducted as to yield a reasonable profit, and make a final settlement under any and all circumstances yield depositors all their money. Where this proves not to be possible there is prima facie evidence of fraud. That is, it is certain that some of the cardinal principles of banking have been violated, and that the persons responsible for this violation have been guilty of bad faith toward the public, and especially toward those who have reposed confidence in them.

Every one of the bad bank failures of the last two years may be traced directly to the grossest illegitimacy in banking. They have not been the result of fortuitous and unavoidable losses, but of improper diversion of moneys deposited for safe keeping. Beginning with Jax Coors & Co., there was the most reckless investment of moneys in enterprises altogether outside the pale of legitimate banking. Their assets showed worthless railroad stocks and bonds, accommodation paper for the benefit of personal or political friends without security, and manifold evidences of a speculative use of moneys which were not intrusted to them for such purpose. So with HENRY CLAW, it was found that the temptation of large personal gain had led a man who received deposits as a banker to use them as a speculator. He was one of the parties in interest in the Southern States' debt, and, in the effort to negotiate worthless bonds and avail himself of State securities at rates which swindled the people, he overreached himself. He, too, had been imbued with an ambition to build railroads with other people's money. B. F. ALLEN controlled a National Bank, but he bought it for personal purposes and used it accordingly. His attitude toward the other stockholders and the depositors was worse than that of any of the private bankers who have failed, for he not only disregarded the common principles of banking, but violated the law passed by Congress to insure the observance of these principles in National Banks. He went into railroad speculations, grain speculations, land speculations, and all sorts of speculations, as long as he could find people who would trust him with their money. DUNGAN, SHERMAN & Co. varied the usual range of speculations, but their style of banking proves to have been of the same general character with the same results. Their business was largely with Europe and the South. Had they confined themselves to the legitimate practice of advancing on cotton, and of issuing letters of credit, they had enough of the public confidence and patronage to assure themselves large private fortunes, and at the same time absolutely guarantee their depositors on their own account, and, after their capital and deposits were largely exhausted, raised money on "accommodation" paper which defrauded the men who accepted it.

The Bank of California is the latest, and in some respects the most notable, sample of illegitimate banking. Its practices were wildly at variance with the principles of conducting a bank. For some years the unfortunate RALSTON has been the Bank of California in his own person. The management was left entirely to him, and of late a large proportion of the stock has passed into his hands, thus relieving from all responsibility some of the largest capitalists formerly interested. Mr. RALSTON's bank has had an enormous line of deposits, which have been used in carrying a certain "crowd" (of whom Mr. RALSTON was the head and front) in all sorts of speculations. This "crowd" dealt in mines and mining stocks, in manufacturing establishments, in projects of every conceivable description for the "development of the country," in patronizing music, art, and the drama, in entertaining the constant rush of visitors to the Pacific coast, in maintaining extravagant personal establishments, and in high living. For all this the Bank of California furnished the money, and all this was entirely foreign to the legitimate purposes of banking. It was done openly, and intelligent people could not fail to foresee that the crash must come some time. Yet the laissez-faire disposition of so much of our human nature enabled Mr. RALSTON to keep up the magnificent establishment for a great many years, and dazzle the public with glittering fraud.

A bank in its relations to the public is a place for the safe-keeping of money. The first guarantee of this is a sound capital, invested partly for loanable purposes and partly as an assurance of the return of money deposited. The business of a bank is to loan money on short time, upon convertible securities, and at the lowest prevailing rate of interest. Every banker pledges his faith to this when he goes into business, for he is handling money which belongs to other people. Every banker understands that it is unsafe to accept a line of deposits grossly disproportionate to his capital, because it is a temptation to use the money injudiciously. Every banker understands that it is unsafe to pay interest on any except time deposits, and then only at the rate of not more than one-third the interest he charges. Every banker knows that he has no right to give away the money intrusted to him, and therefore loans only on security which he honestly believes to be readily convertible when his depositors demand their money. Every banker knows the necessity for keeping a proper cash reserve. Every banker feels it to be his duty to his depositors as well as himself to avoid extravagant expenses. Every honest banker declines seeking rates of interest higher than those established in the market, because he knows it attracts unsafe loans. And, finally, every banker knows that he is swindling his depositors when he goes into speculations with their money on his own account or by proxy. A violation of any of these principles is fraud, and ought to be punished as such by law. We know of no other way to protect honest bankers and put a stop to dishonest banking.

THE NEW ECONOMISTS.
The attention of students has been called of late years to a rising school of political economists in Germany, Italy, Denmark, and England. The new school in the latter country is represented by such men as THORNTON and CLIFFE LESLIE. Its adherents in Germany are known as the Katheder-Sozialisten, or "Chair-Socialists," from the fact that most of them fill important positions in educational establishments. These political economists have cut loose from the traditions of ADAM SMITH, RICARDO, and SAY. They entertain views as to the foundation, method, and aims of political economy different from those of the orthodox school, so called. A word as to the differences between the new school and the old.

The old school followed the deductive method. Starting out with certain views of man and nature, the adherents of this school drew whatever conclusions they might from these views, and accepted them as true. Thus man was considered by them as a being who always and everywhere pursued his own private interest, and sought after that which was useful. Hence it was inferred that, if left to himself, free to work out his happiness, he could not fail to attain it. The logical development of these views was the assertion of the completest freedom, the doctrine of laissez-faire and laissez-passer, and the curtailment of the power of the State within the narrowest possible limits.

The new economists accuse the old of taking a one-sided view of things. Man, they insist, is not guided solely by self-interest. Side by side with his love of self is his love for his family, his municipality, his country. Nor is man intent only on the satisfaction of his animal wants. He is a moral being. He recognizes the dictates of duty, and under the influence of religion or philosophy may sacrifice his own individual interests, and even his life, for his country, for truth, or for humanity. The conception of man entertained by the orthodox economists is therefore radically wrong, and must lead to wrong conclusions. The man of ADAM SMITH and JOHN STUART MILL is not the man we meet every day in the streets, nor even in the workshop.

the State means only the wisdom of those temporarily at the head of affairs, it may be doubted whether anything will be gained by its increased interference with the freedom of production and distribution. Unlimited competition has, doubtless, its dark side; but it is not, on the whole, preferable to the opposite policy?

THE AMERICAN PLUMSOLL.
There is nothing new under the sun. In years gone by, American vessel-owners sunk their ships for the sake of the insurance, and sent the crews to Davy Jones' locker for the sake of their own pockets with the same hateful callousness of conscience that English ship-owners show now. And the pressing need of the time brought forth in America, as it has in England, a PLUMSOLL. He carried through his reform, as the Englishman has carried his.

Our PLUMSOLL was named SIDNEY S. BURTON. He lived in Cleveland, O. Like all intelligent persons, he read the daily papers. He noticed a striking similarity in the details of steamboat accidents on the Mississippi and Ohio. One boat might be burned, and another snagged, and another exploded, but the disaster always happened in some lonely spot, the shattered hull always sank in deep water, and the missing boat was always heavily insured. BURTON read this and pondered upon it. He decided that here was an abuse to be righted, but he did not see his way clear to the righting of it. He was only a private citizen, without any influence beyond that possessed by every honest man. While he was hesitating, the famous boat, Martha Washington, burned. The spark that fired her kindled BURTON's wrath to a white heat. Thenceforth he was a man of one idea, and so a man of tremendous power. The Martha Washington went down at midnight, carrying with her some shivered corpses, and a vast lot of costly merchandise—according to the bills of lading, not according to the truth. And the truth prevailed. For BURTON hurried down to Cincinnati, whispered his suspicions to the insurance agents, and then, having started them on a mission of discovery, should his beliefs to the public. There was intense excitement, tempered only by the possibility that investigation might reveal nothing. Meanwhile BURTON was threatened, as PLUMSOLL has been, with libel-suits, arrest, and murder. But the insurance men went to the scene of the wreck. Their grappling irons soon located the site of the half-buried hull. Down went the divers, and up came the boxes of silks, and laces, and wines, and other costly things, which had been insured at Cincinnati. When they were opened, the silks were sawdust, the old laces were old leather, and the wine-bottles were filled with water. The load of the Martha Washington really consisted of the street-sweepings of a city; it had been insured as a collection of the costliest goods. When this tell-tale story reached Cincinnati, the murderous merchants implicated gladly gave themselves into the hands of the police in order to escape those of the mob. A long trial followed. The man supposed to be the chief culprit, LYMAN COOP, escaped legal punishment, but he sunk into shameful obscurity, like TRAXER after BROOKS'S murder, like the ostentatious thieves of the New York Ring, like the predestined victims of PLUMSOLL'S crusade. The trial stopped the system of murder, and BURTON, having done his work, stepped quietly back into oblivion. His name lives only in the memories of a few, while PLUMSOLL'S has been on every tongue; but the task undertaken by the American was as difficult, as dangerous, and as worthily done as that by which the Englishman now gains the admiration of a world.

THE DEMAND FOR MORE CURRENCY.
One of the most popular fallacies of the day is that the stagnation in business is owing to a lack of sufficient currency. Every man who finds it difficult to borrow money for speculative purposes without security; every retail dealer who observes a tendency among his customers to buy sparingly and cheaply; every real-estate holder who cannot sell property to-day at an advance over the price he gave for it before the panic,—each and every one of these immediately jumps at the conclusion that there isn't money enough in circulation, and traces all his woes to that cause. In spite of repeated demonstration, it is the most difficult thing, apparently, for people to comprehend that inflation leads to commercial panics, and panics to the stringency which is felt for years after. Yet this has been demonstrated within the last three years in three different countries,—England, Germany, and the United States. In the United States the panic of 1873 came from the inflation of a paper currency, with corresponding inflation in prices and speculation. In Germany there was an inflation of specie, resulting from the enormous war-fine paid by France, and it brought financial disturbance with it. In England there has been an inflation of capital which betrayed the people into unprofitable investments, and a panic was recently averted mainly by the solidity and limitation of the currency. If an inflation of real money may produce financial disturbance and commercial disaster, how much more the inflation of worthless imitation money?

One of the clearest and most intelligible answers to the assertion that there is not sufficient currency in this country to transact its business is the fact that the actual circulation per capita is much larger than in Great Britain, where the actual capital, wealth, and production are perhaps three times as great. Mr. GEORGE WALKER, of Massachusetts, made an estimate of the comparative circulation in France, Great Britain, and America in 1868, which is the latest trustworthy data we have on the subject. There has been a considerable inflation in France since that time, growing out of the war with Germany, but not in Great Britain. The circulation of the United States in bank notes, legal-tenders, and fractional currency, is, according to the last Treasury statement, as follows:

Table with 2 columns: Description and Amount.
Total: \$74,944,985
Legal-tender notes: \$14,145,393
National bank notes: \$34,257,939
Total: \$74,944,985

This is a paper circulation, on a population of forty millions, of \$19.12 per capita. The total note circulation of Great Britain, according to Mr. WALKER'S estimate, is \$160,170,020, or \$6.54 per capita, and that of France in 1868 was \$251,782,760, or \$6.63 per capita. Thus it will be seen that the paper circulation of the United States is three times larger than the standard paper circulation of Great Britain or France. If we add in the circulating coin of Great Britain, which is estimated at \$400,000,000, it gives a total circulation of \$160,600,000 per capita in that country. Adding the coin in the United States, which is about \$160,000,000, it gives a total circulation in this country of \$24.05 per capita, or about one-third more than the circulation per capita in Great Britain, notwithstanding the latter has more than double

the capital and business, and should, according to the popular superstition, have more than double the circulation for the transaction of its business.

The difference between the circulating medium of France and the United States is not so great, but the reason for this is readily explained. France has a total coin and paper circulation, after deducting the amount of specie in bank vaults, of \$184.34 per capita, and including the specie permanently locked up in banks and kept as security, of \$23.05, or about the same as ours. But one reason why France has and requires so large a proportion of circulating money is on account of the national tendency of the French people to hoard money. The French people have not yet attained the high business civilization of savings banks. Every dollar deposited in bank virtually increases the circulating medium of the country. Thus we showed by a recent table, which we reproduce below, that, though the total circulating medium of this country is less than \$800,000,000, there are really about \$2,462,831,117 in practical circulation through the medium of bank loans. We have estimated these as follows:

Table with 2 columns: Description and Amount.
Total: \$2,462,831,117
4,027,285 depositors and stockholders own: \$2,462,831,117

the necessity of France for a larger proportionate circulation than that of Great Britain is mainly owing to the fact that the mechanics, farmers, and laborers of the country do not deposit their savings, but hoard their gold Napoleons and silver francs. They put their money away in old stockings, or tuck it in between mattresses, or bury it in the ground, till it comes out in some accumulation for investment. The French, in this respect, cling to the primitive practices of India and China, where gold and silver actually disappear in enormous quantities. In this manner millions of dollars are practically withdrawn from active circulation in France. Yet notwithstanding this custom, and the fact that the business and capital of France are largely in excess—perhaps nearly double—those of the United States, where the circulating medium is more than doubled by its constant use, the amount of currency per capita in France is about the same as in the United States.

The fact is that the persons who talk about a deficiency of currency utterly ignore the progress of business through the extraordinary facilities furnished by the banking system. Deposits, checks, and clearing-houses in the city, and drafts, bills of exchange, and even the use of the telegraph for intercommunication between different cities and different countries, are agencies which have largely supplanted the use of money as a circulating medium, and have reduced its bulk in proportion to population and business. In England, where trade has advanced to the highest condition of success and stability, the amount of what we call the circulating medium is the smallest in proportion both to the population and the amount of business transacted. The demand for more currency in this country as a relief to business is ridiculous in view of the fact that not only are the resources of bank exchanges far from being exhausted, but even the circulating medium in bank notes lies unused in the bank vaults. The demand is abnormal simply because the money is fictitious; and the greater the quantity of the latter, the more morbid will the demand become.

JEFF DAVIS AGAIN.
The Louisville Courier-Journal takes exceptions to a recent article in THE CHICAGO TRIBUNE, and contends that the institution of the comparison between JEFF DAVIS and BEN BURTON, with reference to the Winnebago County invention, was an unfair one. We will therefore state the comparison in another way. Suppose that the Secretary of the Jefferson County (Ky.) Agricultural Society—if there be one there—had invited BEN BURTON, upon his own motion, and entirely unauthorised by any member of the Society, to address them, and that BEN BURTON were distasteful to the members, would they not have the right, to demand that the invitation should be promptly canceled? That is all there is to the JEFFERSON DAVIS imbroglio. But says the Courier-Journal:

Two years ago JEFF DAVIS appeared in Louisville, he was received by our local authorities and our principal citizens, and was escorted by them through our crowded Exposition Building. He experienced nothing but courtesy and hospitality, and went from our midst carrying with him, as our guests would be proud to boast, not very unreasonably, the laurels of a hero. We have denied him as a politician.

Undoubtedly, and so could JEFFERSON DAVIS go to New York City, and scores of other places in the North, and experience nothing but courtesy and hospitality. It must be remembered, however, that this invitation to JEFFERSON DAVIS emanated from one man in the strongest Republican County in the United States, and in a county which probably suffered more during the War in loss of men than any other Northern county. Now, suppose BEN BURTON had been invited by one Republican in the strongest Confederate county in the South, and the county which had lost more men in the War than any other in the South, would Gen. BURTON have been received with courtesy and hospitality? On the other hand, the engagement would have been speedily canceled, and the party who issued it would have had an invitation to leave by the first train, or, if he remained, would have received an early visit from some Ku-Klux organization. If the invitation were not canceled, and BEN BURTON had put in an appearance, it would have been at the risk of his life. How long would the New Orleans banditti, for instance, tolerate him?

The demoralizing influence of the Boston "boy-fund," and the uncertainty that he will be punished with death, is developing other "boy-funds" with startling rapidity. He now finds a rival in San Francisco in a boy named HARRY ROOZES, only 10 years of age, who has recently been committed to the Industrial School for torturing a playmate. Concerning his outrages, the California papers say that he began when only 2 years of age torturing animals, by cutting them with glass and sharp instruments. "Soon after he manifested a disposition to bite and pinch children, and he was sent home from school after school because he hurt his playmates. Finally, after two years of trouble, his mother, who is an invalid, got him board with a family in the country, and here he went from bad to worse, till, the other day, he shockingly mutilated a child of the family less than 3 years old. Having inveigled it into the barn, and partially covered it with sacks, he proceeded to cut the child's legs with a

the average watering-place hotel furnishes, usually, a very miscellaneous crowd, and the dining-room thereof must relieve the necessities of a very mixed assortment of stomachs. Thieves, politicians, misers, and business men eat at the same table. On one occasion only was there absolute unanimity of sentiment in a Long Branch dining-room, and that was when a stout rose and knocked the head waiter down, repeating the dose when the latter rose to remonstrate. The waiter's offense was impudence. It must be rebuked thereof full of austere dignity. It must be rebuked thereof full of austere dignity. It must be rebuked thereof full of austere dignity. It must be rebuked thereof full of austere dignity.

The old fable of the man who carried his jackass to market and varied the performance to suit his friends, is retold in Paris in another shape. A man was observed running rapidly down a principal street pursued by a woman who brandished a long knife. The policeman laughed, called him a coward, and told him to wait for the woman. He did so, and the knife was plunged into his throat, killing him in less than a minute. This is a story such as how desecrated a thing it is to disregard public sentiment in private affairs.

"Momentary indiscretion," as Mr. BILL KNO'S newspaper calls the offense of COL. VALENTINE BAKEN, was apparently chronic with that distinguished officer. He was subject to attacks of it. He was arrested in Covington some years ago for being in a gentleman's house "for an unlawful purpose," convicted by a police magistrate, and sentence of imprisonment passed but suspended on a promise of good behavior. People subject to these "momentary indiscretions" are as safe in jail as elsewhere.

Under the caption, "Very Silly," SUSAN B. ANTHONY, in the Leavenworth Times, says: "The latest tyrannical decree of fashion is that coats shall conceal and flatten the feminine breast by systems of wire-laces. Open war, for some reason, has been declared against prominent busts, and the fashion of the latter era, the more ostentatious are they considered. We call this true heroism, worthy of the lady. She deliberately denounces a fashion which would make her the most distinguished member of her sex—so far as heard from.

One of the street-railroad companies in Philadelphia has subscribed \$10,000 to the stock of the Centennial Exposition. What an extraordinary thing for a street-railroad company to do! The practice of such organizations in the West is widely different. Here in Chicago the companies take stock in nothing less than an Alderman.

A young Parisienne has just advertised in Figaro for a husband, wishing it to be understood: "I had rather be the wife of a joiner than the slave of a Prince." Quite right. But she might become the slave of the Joiner. A wife in Brooklyn did, and it made it a very unpleasant scandal.

Mr. JAMES RUSSELL LOWELL is writing original bits of poetry for the newspapers, in which he takes a mournful view of the degeneracy of the times. We should not like to have him earn the sobriquet of Dismal JAMES; but he is in a fair way of doing so.

WILLIAM CRAIG.
News reached New York on Thursday last of the death of WILLIAM CRAIG, the eminent water-color artist, by drowning in Lake George. He was born in Dublin, Ireland, Dec. 11, 1829, and was consequently in the forty-sixth year of his age. He displayed a talent for painting at an early age, and had executed very creditable pictures when but 8 years of age. Up to the age of 14 he received thorough training in the fundamental branches of the Academy, but after that time he devoted himself exclusively to his art. His first exhibition of a water-color sketch, which he had sent to the Royal Dublin Society, gained him a prize. At the age of 18 he gained a second premium. At the age of 17 the Lord Lieutenant gave him the highest certificate of merit, and then informed him he was so far advanced in his art no longer complete for prizes. In consequence he went to England, where he had the instruction of the best masters. After leaving England he traveled through Scotland, Ireland, and Wales, and in 1863 came to this country for permanent settlement. After arriving here, he, with four other artists, founded the American Water-Color Society. He has painted many pictures, being a rapid worker, which have brought him both name and fame, and when he died, he was fulfilling a large commission for some gentlemen who sent him to Lake George.

J. G. WITHERS.
Mr. J. G. WITHERS, the well-known ironmaster of Northern New York, died of apoplexy recently at his home in Pratt Henry. At the time of his death he was President of the Cedar Point Iron Company and the First National Bank of Pratt Henry, and was also a Director and largely interested in the Pratt Henry Iron-ore Company, besides being prominently identified with all the leading business interests of Northern New York.

ANTHONY CARBALDI.
The New York Herald of Friday says: "The wife of GIANLUIGI died at Rome yesterday. She was the second wife of the General, and a native of Italy. His first wife was a Sicilian, and she

OBITUARY.

WILLIAM CRAIG.

J. G. WITHERS.

ANTHONY CARBALDI.

The Chicago Tribune.

Monday Morning, August 30, 1875.

At the New York Exchange on Saturday the price of greenbacks opened at 87 1/2 and closed at 87, all the sales having been made at this figure.

San Domingo is enjoying its periodical revolution. The latest demonstration has resulted in the restoration of Baz to the Presidency, so far as that result can be brought about by the revolutionists' proclamation. GONZALEZ, however, will have a word to say before giving up the control of the Republic, and a little blood-letting will prove necessary to quiet the body politic.

The Herzegovina outbreak assumes more formidable proportions, by the fact that the Servians, finding it impossible to keep out of the melée, have sent 1,000 volunteer soldiers to the assistance of the neighboring provinces. The new Turkish General, MIHMET ALI, who was to have made short work of the uprising, has been recalled to Constantinople by telegraph; and it is rumored that an insurrection has broken out in Albania.

Mr. FOLLETT, one of the speakers at a Democratic meeting in Cleveland, got hold of a stick that was tarred at both ends when, in order to illustrate Republican corruption, he told of his experience in bribing a New York Custom-House officer to pass his trunk duty-free. Even a Democratic audience could see that there was more than one corrupt party to the bribery in question, and the laugh evoked by the double-edged joke was not exactly the sort of laugh Mr. FOLLETT anticipated.

The interest felt by Chicago in the wonderful work of her representative evangelist in England was attested last night by the large attendance at Farwell Hall, to listen to an address by Mr. JOHN V. FARWELL on the subject of the labors of MOODY and SANKEY. The time, the occasion, and the feeling were ripe for the beginning of a first-class revival, and the only thing lacking was Brother Moody himself to set the glorious ball a-rolling. The large gathering listened with close attention to the interesting narrative given by Mr. FARWELL, but if Moody had been there they would still more gladly have yielded to his powerful persuasion. Chicago needs the great evangelizer, and impatiently awaits his return.

The Sabbath in San Francisco yesterday was devoted in part to preaching and listening to sermons on the dead money-magnate, and in part to a calm and careful survey of the financial field after the catastrophe of the preceding Thursday. The dispatches indicate a cessation of excitement and a return of confidence and quiet. The banks shaken by the great explosion will, it is believed, recover fully, one of them preparing to resume business. Everything indicates that the number of failures attendant upon the 1st of September, settlement-day, will be few and unimportant, and that there will be no panic crisis on the Pacific Coast in consequence of the collapse of the Bank of California. The remaining solid men in the bank have undertaken the task of winding up its affairs, and it is expected that depositors will realize not less than 80 per cent of their claims.

The telegraph has already brought very complete details of the recent assassination of GARCIA MORALES, President of Ecuador, which took place in his palace at Quito, on the 6th inst., and the mails now give a hint as to the real cause of the assassination, from which it is quite apparent that he provoked his own fate. The subject of his people to the domination of priestcraft and the absolute and oppressive rule of the priests and their complete control of the industries and revenues of the country at last expatriated them and brought about revolution. The merciless sway of MORAZON and the merciless manner in which he punished every offense against himself or the clergy, provoked the same merciless retaliation upon himself. The new candidate for the Presidency is said to be a Liberal. If he has any regard for the warning of his predecessor's fate. If he should be elected, however, it will only be a question of time how soon the Ultramontane revolution will set in, to be followed again by a Liberal one.

The Chicago produce markets were very irregular on Saturday. Mess pork was active and 85c per lb higher, closing at \$20.25 to \$20.30 cash, and \$20.35 to \$20.37 for October. Lard was quiet and 15c to 20c per 100 lbs higher, closing at \$13.10 to \$13.15 cash, and \$13.20 to \$13.25 for October. Meats were active and a shade easier, at 8c for shoulders, 11c for short ribs, and 11c for short casks. High-wines were quiet and steady, at \$1.19 per gallon. Lake freight was in fair demand and unchanged; quoted at 2c for corn to Buffalo. Flour was more active, but weak. Wheat was in very good demand, and advanced 1/2c, closing at \$1.17 1/2 cash and \$1.15