eagues from being phenomenal.

the office. Then the office boy dropped the

his acrid-voiced wife that he had just hap-

pened to come in while the office boy was

at the 'phone. It was a pretty wabbly story, and when he got home that evening

pause in her conversation with the young lawyer she bestowed a rataplan of baby

talk and hugs and caresses upon the se-

"Who is momsey's babesey-wabesey"

Who is momsey's 'ovey ittle Jackie-wackie? Let me hug 'im-sweetest sing zat ever was in zis wide world, isn't 'im?'

A look of acute pain crossed the young

lawyer's face. There was reason for it.
The dashing widow and her dog were seated only a few feet away from the telephone, and her caressings of the dog were

ctly heard at the other end of

line by the young lawyer's acidulous wife.

The expression of pain on his face was caused by his wife's startled and angry in-

aressing and hugging him-the brazen

"Does ittie-bitsey Jackie-wackie 'ove his momsey-womsey?" the handsome young widow was saying to the spaniel, holding him up on her lap, and gazing at the mutt ecstatically. "And does ittie Jackslewacksie 'ove to put his cute ittle arms around his momsey-womsey's neck and..."

"Madam," exclaimed the young lawyer, dropping the receiver, "I beg of you, if you have any consideration for my domestic

happiness, to—er—cut that out for a minute—hello, my dear, yes—just in a minute—for my wife is at the other end of the line, and

she calls me 'Jackie,' and she thinks that

there is some woman here who is-er-caressing me, you know-hello, my dear-

ello-you are coming down this instant,

are you? Very well, my dear-very

And then he hung up the receiver and tramped up and down his office, running his hands nervously through his hair, while the gay young widow, the truth of the situation

gay young widow, the truth of the situation dawning upon her, and knowing something of his domestic circumstances, lay back in her chair and held her sides with laughter. The young lawyer looked at her in an alarmed, chagrined sort of way, but it was about five minutes before she could keep her face straight. And then he begged her to keep 'Jacksie-wacksie' in his office for a while, until his wife arrived, so that he could show to his wife, and prove to

could show to his wife, and prove to

"Understand?" he wound up, significant-

"Oh, of course I understand." the dashing widow gurgled, and then she went off

into another paroxysm of laughter.

A few minutes before the lawyer's wife

was due to arrive at his office to "find out

about things," the spaniel, seeing a cat on the street, raced through the open office

loor, and the lawyer, seeing his "evidence"

getting away from him, had to hustle out and chase the dog all over Judiciary square

sefore he could corral him and carry the

deg back to the office.

His wife was in the office, glaring at the serene and dimpling young widow, when he

eturned, carrying the panting spaniel in

He took his wife aside and explained the

situation to her in a low tone. But she continued to glare at the dashing young

vidow until the latter left the office with

her dog.

And even now there is a wild suspicion in

the mind of the lawyer's wife that, when she notified him that she was coming down

hustled out onto the street and grabbed hold

of the first dog he could pick up to make

Floating Gardens in Mexico.

While the City of Mexico is eight thou-

sand feet higher than sea level, there are

in the vicinity several lakes and marshy

tracts which require extensive drainage

operations. The Viga canal is one of these

great drainage systems and upon it are

numerous barges which transport farm

and garden produce from the market gar-

dens to the city. Flat-bottomed boats, pro-

pelled by a pole, convey passengers to the

The gardens are located upon marsh land quite similar to the tule lands of California. The soil is composed of decayed reed and grass roots, being entirely of vegetable mould and quite fertile. Ditches at frequent intervals drain the gardens and furnish means of communication by canoes and small boats to the larger canal, and thus to the city. Here are the great and the state of the communication by the state of the creater where the communication is the communication by canoes and small boats to the larger canal, and

thus to the city. Here are the great market gardens, where vegetables are grown for

Mexico's consumption. Here, too, are grown the magnificent flowers which form one of

the magnificent flowers which form one of the principal attractions of Mexico City, the flower market being a wonder in the quantity and exquisite beauty both of the individual tropic flowers and the magnifi-cent floral forms, which are made with great taste and skill. Street cars also con-nect the city with the villages upon the Viga canal, and they are well patronized.

Same Old Plaint

to his office to "see about things."

his arms

From Arboriculture.

floating gardens. ait no

From the Chicago News.

"Drat the luck!" growled Sa "What's the matter, dear?" asked Del "Been clearing house again, ain't you?"



"I will never forget an experience I had in San Francisco," said a commercial traveler, while passing away an idle hour at a down-town hotel a few days ago. "I found myself in that city for a day or two with nothing to do. I went down Market street in an aimless way looking at the people and into the shop windows. Finally I came to the largest agency for fire and burglar-proof safes it has ever been my fortune to see. There was an immense show room filled with these protections against fire and burglars. I looked into the window a while and then my curiosity led me to go inside the door. I had inspected half a dozen safes when a clerk approached and kinds of safes to me. I told him that I buying, who had been attracted by the sight of such a great variety of steel safes. He seemed quite willing to be of service and we went from one to the other of the massive affairs, he explaining and I asking questions. Finally I began to feel acquainted with the subject sufficiently to ask many rather intelligent questions, and asked him about how to temper steel and how the burglars proceed to take the temper out of them and to make their way toward the valuables. I had asked him many questions on that line when he looked up at me with a sharp, suspicious look on

"Perhaps you can tell me more about tempering steel than I can tell you?" he remarked. "The situation dawned upon me. I

an object of suspicion. I was glad when the opportunity came when I could excuse myself and get out of that neighborhood. "Later in the day I told some of my friends of the experience and of the suspicion I had aroused. They enjoyed a hearty laugh at my expense and told me that it was not uncommon for noted cracksmen on the Pacific coast to go into such places and inform themselves as to the latest improvements in safe building in order that they might operate the better.
"The dealers, far from being unwilling to give information to such men, were rather pleased to talk with them, though now and then a recognition led to an ar rest on the spot.
"From that day to this I have never

sought information on the subject of bur-glar-proof safes."

"There are many people who stay up nights to study how they can beat a railroad company, and there are probably just as many persons with conscientious scruples who will go out of their way to see that a company gets all that is justly due it," observed a railroad passenger agent yesterday to a Star reporter.

"We of the railroad realm receive all sorts of letters of other than a business na ture, the majority asking for free transpor tation, others for donations and an occa-'conscience' communication. The latter are the most amusing of the lot. When I say 'conscience' communication I mean a letter from some one to the effect that he has at some time taken advantage of the 'scalper's' rate and incloses the amount to which he feels indebted to the

"I received just such a communication th other day. It bore the post office mark of Sydney, Australia, and was unsigned. According to the letter the sender rode over our line from Lexington, Ky., to Washington, in 1895, on a "scalper's" ticket. The letter went on to say that the sender was con science stricken, and, to ease his mind, sent \$3 to make up the discrepancy be-tween the price of a regular ticket and the amount he paid the 'scalper' for transpor

"The question of which foot to fit first is an important one to us," said a Pennsylvania avenue shoe dealer, as he tugged to get a small pair of oxfords on a large foot. "It may seem strange to you, but it is rarely we do not experience some trouble in fitting one foot while the other is easily covered. A popular belief obtains that the left foot is the hardest to fit, and consequently many clerks always try a shoe on that foot first. It is not true, howthere is any inflexible rule as to which foot to try first. It is true, nevertheless, that in a majority of cases if you succeed in fitting the left foot you will have no trouble with the right. My practice is to try both feet before I pronounce a pair of shoes a perfect fit. Then I am sure to avoid any mistake growing out of foot formation. No two people have feet formed exactly alike, and the shoe salesman who thinks so and is governed accordingly I send it home?"-Tid Bits.

will meet with many complaints. For so About one person in ten, or perhaps the per cent is even less than that, uses his left hand. If you will observe a person who uses the right hand when she or he is of shoes. But, as I have already said, there is no rule that is absolutely safe to follow, and my plan is to always fit both feet before I let a customer leave the

An interesting illustration of the excellent marksmanship of Uncle Sam's men behind the guns, as developed during the recent inspection trip of the naval committeemen on the U.S. S. Dolphin, nas just come Spoer took a forty-pound six-millimeter witnesses to the feat finally came to the conclusion that Spoer was the crack shot of the ship. This Spoer modestly disclaimed, saying, "We've a shipload of 'en, sir." Spoer got his dollar.

yaller jackets,' reminds me of one of the most torturing experiences of my career and one which had in it the virtue of a moral," said Col. L. S. Brown, the Southern railway general agent. "Since that time I have a bump of caution on my head as big as a water bucket. As the result actly twelve bumps of caution on my head at one time, but that is quite enough for a lake at the time, and, like most boys, had a fondness for the water. I was not happy unless skimming along the surface of the lake in a skiff, and spent much of my time in rowing and paddling, always, moored at the landing where I had established loafing headquarters, and it was a good-sized boat. There was the usual seat in the bow of the skiff, with a hole in the cross piece large enough to admit my head. I do not know why I wanted to look into that place, but I was seized with a sudden and uncontrollable impulse to run happened to me was enough. I felt a dozen needles pop through my scalp in a second. It was all done so quick that I and when I tried to jerk my head out my chin caught on the little partition, and to save my soul I could not get my chin out. In the meantime the needles kept popping into my head. In a boyish way of reawelling and there would be no chance in the world for me to get it out. In the meanwhile my feet and hands were busy the situation, found that I had literally stuck my head into a hornets' nest. An ammonia shower bath relieved me some-what, but since that time I have been a little shy of this thing of sticking my head into places where it does not belong

### Mont Pelee's Tower of Rock From the London Globe.

A notable result of the eruption of Mount fro mthe new cone of the volcano, and virtually plugs it. At its base the column is tain points of view tapers to a needle or ever, according to my observation, that and it appears to have a vent, or tube, up

> "This offer of your heart and hand is very sudden," said the Margate girl, "but I will take it."

will meet with many complaints. For some time I pondered over the problem of fitting stoes to feet, and especially as to why the left foot should be considered the standard by which to be governed. The only rational theory I have been able to evolve is a very simple one when you come to consider it. Nine out of ten people you meet are right-handed, as we say. About one person in ten or perhaps the standing and talking they invariably rest their weight on the left foot, and vice versa, a left-handed person will rest his or her weight on the right foot. The re-sult is that with right-handed people the left foot is probably a fraction larger than the right foot, and the shoe clerk must inevitably find this to be a fact sooner or later. That, in my opinion, is the explanation of the common belief that the left foot is the standard to go by in the fitting of shoes. But as I have already said.

to light. Representative Roberts of Massachusetts was of the party. Approaching Gunner's Mate Spoer of the ship, Mr. Roberts offered him a dollar to hit a sea gull. offered to show and explain the various Colt's automatic gun, and after a trial shot kinds of safes to me. I told him that I he popped a sea gull on the fly at 400 yards.
was an idle sightseer with no intention of One of the representatives was firm in his declaration that the shot was an acci-dental one, whereupon Spoer shot another gull at 350 yards. The crowd of astonished

> \* \* \* \* \*
> "Speaking of what the countrymen call of a bit of foolish boyish whim I had exall'practical purposes. I was living near of course, near the shore. There was a skiff my head into the hole and see what was going on inside. In went my head. What did not know what was happening to me, and I was pulling to beat the band. Well, I finally got my head out, and, surveying

Pelee, Martinique, is a huge obelisk, or tower of rock, extruded from the top, and adding 800 or 900 feet to its height, which is now some 5,000 feet. The pillar issues some 300 to 350 feet thick, and from cer-"alguille." It also appears to bend, or arch over toward the southwest, or in the direction of St. Pierre. On the southwestern face it is cavernous and slaggy, showing where explosions had carried away parts of the substance. On the opposite, or northeastern; face, the surface appears solid and smooth, but having parallel grooves like glacial markings. It shows the marks of attrition by the surrounding rock. The tower is composed of lava, which solidified before it could flow over the crater. The mass has grown by accretions from below. its interior, as red-hot stones and steam have been observed to issue from the apex. The formation seems to account for the "sugar loaf" and conical hills of volcanic rock found in Scotland and elsewhere-for

"An:" gasped the swell salesman, unthink-ngly. "Will you take it with you or shall ingly.

SCIENCE AND MATRIMONY.

The Betrothed (who doesn't believe in long engagements, very sweetly)—"Er—ye-es, tarting, but if radium does not some into une-say, in one month's time from today, so won't wait for it, dear, will we?"

# BOARDWALK CUSTOMS CAUSE FOR JEALOUSY WHEN MOCHESNEY WON A STUDY OF PANICS

"There must be a very large number of young men from Chicago, Cincinnati, Pittsburg and other Hanky-Pankvilles down on the Jersey coast this season," remarked a District of Columbia knocker, who was driven back home from the beach by the equinoctial-looking rain of last Tuesday. "Anyhow, you'd be amazed to see what a lot of these cut-ups are wearing their dinner suits, and even evening clothes, on a boardwalk that I was rubbering at in Jersey recently. They obviously belong to the class of young persons who believe implicitly in what the etiketty books tell them, and you'll recall that it's one of the keystone truths of those learned works that 'dress suits' may be worn with pro-priety any time after 6 o'clock. Now, the priety any time after 6 o'clock. Now, the sun is still ay-way up high in the west at 6 o'clock during the season on the Jersey coast, but that fact doesn't bother the fetching young things who take stock in the 6 o'clock hour for the evening togs. They hop into their Tuxedos and swallow-tails—oh, yes, they all call 'em 'dress suits'—a while before the 6 o'clock hotel dinner, and, as they've nothing else to do to while away the somewhat anxious hour before dinner, they just parade up and down the boardwalk with their shiny black togs on and give the sun a crack at them. And, at that, nine-tenths of them wear those rakish, pulled-over-in-front golf caps with their sunshine evening togs, the effect of the same, I m bound to say, being weird in the extreme. However the Tuxedo or swallow tail, with the golf cap, is simply swallow tail, with the golf cap, is simply chaste to another combination of effects that I saw on the boardwalk one evening last week. It may sound pretty strong, but it's absolutely on the level. A young fellow who looked very much Manayunk or Ipswich passed by the hotel pavilion in which I was seated at a quarter to 6 o'clock in the overland.

in the evening. His makeup was strictly s follows, and no kidding:
"A very long and flappy spike-tailed coat, a pair of tight worsted trousers with 'per-manent turnups' and belt straps, a russet belt with a brass buckle passed through the belt straps, no waistcoat, a pink-barred madras shirt, a standing collar and a long, flappy, blue-polka-dot four-in-hand tie, a happy, blue-polka-dot four-in-hand us, a pair of russet shoes, and—the crowning infamy—a bulgy green-plaid Tam O'Shanter cap pulled rakishly over his left ear. Fact. Hope I may die. If that young person didn't look like an individual at war with himself, you can search me.

"I observed, besides, that a very large number of the male board-walkers had an extra buttonhole pierced in the soft-bos-

extra buttonhole pierced in the soft-bos-omed outing shirts, in which to screw their large, oriflamme yellow diamond studs. Tasty scheme, that, isn't it? I used to see those outing shirts with the extra buttonhole in front in show windows out in Om-aha and St. Paul and other places of that sort, but I never quite understood what the extra buttonhole was for until I found out at the Jersey coast.
"And, talking about lively clothes and

things," continued the District of Columbia knocker, "some of the people that excursionize to the Jersey coast are just as lively as the clothes they wear. There was a whole plenty of action, for instance, in an incident that happened at the hotel next to the one that had my name on file, on Saturday last. There was a tremendous crowd of excursionists from Pittsburg. crowd of excursionists, from Pittsburg, Buffalo, Cleveland, Cincinnati, Philadelphia and such places, storming all of the hotels and about 300 of them, all hot and tired and and about 300 of them, all not and tree and hungry, were lined up in the big lobby of that hotel next to the one at which I stopped. They were all waiting for a crack at the already full register and a chance to buy a raffle ticket for a room. Several people in the big crowd, it seemed, had written in advance, some of them a week ahead of them a for rooms but no attention was raid. time, for rooms, but no attention was paid to their advance orders. Not unnaturally, they were pretty sore over this treatment. One of them in particular, a man who had engaged two rooms for himself and family two weeks in advance, only to find that they had not been reserved for him, was particularly grouchy over this treatment, and he didn't make any pretense of hold-

ing it in, either.
"'Say, you,' he bawled to the hotel proprietor from the outskirts of the crowd in the hotel lobby, 'd'ye want to know what you are? You're a bum shine, that's what you are, and if you come out in front of your dinky old caravansary I'll knock your

"The hotel man was game himself, and he had a hot-night fume of his own on.
"You for me, Jack!" he yelled in reply. and he raced around the counter and quickly joined the angry chap who had in-vited him to get his head punched off in front of his own hotel. The two men walked side by side out of the hotel and down the long flight of steps leading to the pavement. When they reached the pave-ment they squared off at each other, regular ring style, and began to pound each other all over the sidewalk and road. They were pretty well matched, and honors wer of the hotel porters ran out and separated them. Then the hotel proprietor quickly hopped up the steps, wiping his face with his handkerchief, and inside of about four minutes after he had left the counter he was back there and showing prospe guests the locations of rooms on his chart, while the man who had invited him outside went off with his family to seek quarters

### Santos-Dumont's New Airship. From the Lordon Globe.

The new balloon of Santos-Dumont (No. 10) is forty-eight meters long, and has a capacity for gas of 2,010 cubic meters. The gas bag is in the form of a cylinder, with rounded ends, that of the front tapering to a point. It is divided into three compartments by partitions which keep the gas from sudden displacement. There are also two small gas bags inside the main one to preserve the shape of the latter. The balloon carries two aerial propellers, one at the prow, the other at the stern. They are driven independently from a sixty horse power petrol motor weighing 160 kilograms, and situated between them. The frame work of wood and steel wire is not unlike a lattice girder, with a triangular section, and weighs 100 kilograms. This framework supports the motor, helices, rudder and basket of the pilot or aeronaut—that is to say. M. Dumont. Beneath it are suspended four basket cars for three passengers, and a second aeronaut. who looks after the stopping arrangements and the passengers. The basket of M. Dumont, the driver, and the second aeronaut are conical, with a square bottom, and those of the passengers are cubical, and about a meter in The new balloon having attracted the notice of the French military authorities, M. Dumont has offered it to the minister of in the event of war with any power save Brazil and the United States.

# Thackeray's Mustache.

From Notes and Queries. In a note on Samuel Laurence's portrait of Thackeray-that representing the novelist's face in full-the Illustrated London

News of October 13, 1855, says: "It is not, we must confess, altogether true to his present appearance, for it wants recent and becoming addition to the upper lip, in the shape of a black mustache, that contrasts most admirably with a head of silver gray; but it is like the man, and will

be welcome to his many admirers." The reference here to the mustache is interesting for the reason that every portrait of Thackeray (with one exception) represents him with a clean-shaven upper lip, the exception being Maclise's pencil drawing of the famous "Titmarsh," which, howing of the famous "Titmarsh," which, how-ever, belongs to a much earlier date (viz., about 1840), and in which there is just a suspicion of a mustache. Presumably the hirsute appendage of 1855 was merely a passing fancy, which the razor speedily dis-posed of. I should be glad to know if there exists any portrait of Thackeray of that date showing the mustache.

date showing the mustache. An English landowner out unusually early one morning for a walk on his estate, in turning a corner came suddenly upon an om he knew as an inveterate poacher. This is the conversation that took

poacher. This is the conversation that took place between them:
"Good morning, Pat."
"Good marnin', yer haner. An' phwat brings yer haner out so airly this marnin'?"
"I'm just walking around, Pat, to see if I can get an appetite for my breakfast. And what brings you out so early, Pat?"
"Och, be jabers, Ol'm jest walkin' around to see if Ol can't git a breakfast fer me appetite."—Tid Rits.

Doctor-"Your trouble is a br You will have to stop making speeches."

Populist Statesman (in a husky, agitated whisper)—"I haven't got to stop talking Sntrely, have I, doctor?"—Philadelphia From.

"It was along toward the fall of last year that I began to make a nulsance of my-There is a young and rising lawyer in this town whose well-to-do wife is at least ten years older than he is, and, of course, jeal-ous in ratio to helf superior age. The rising young lawyer is "Jack" to a few intimate self by my offensive manner of expatiating to my friends upon the matchless merit of the western race horse McChesney," disfriends and "Jackie" to his wife, whose mally remarked a well-known Washington personal pulchritude is several geographical sportsman and club man, a member of the hunting set. "I was around Chicago quite e lot last summer, and I saw all of Mc-Not long ago, fif order to keep a better Chesney's great races on the Chicago tracks. By the end of the summer I was line on him, his wife had a telephone placed in their home. She was thus enabled to ring him up every twenty minutes and ascertain that he was really at work in his office instead of being off somewhere engaged in riot and revelry in midday. Inside of a week he had worn a faded track in the carpet between his desk and the telephone, answering her calls. She always more than convinced that there wasn't s

"When I returned to Washington and "When I returned to Washington and started to tell the fellows what a wonder McChesney was they aroused a whole lot of latent ferocity in me by guying my enthusiasm over the horse. They told me, with the calm, not to say the imbecile, manner of superiority of all easterners in discussing the claims of western race horses, that there were forty overnight handleap horses racing on the eastern tracks that were capable of running rings around McChesney at any distance from a in the carpet between his desk and the telephone, answering her calls. She always had what seemed to her some pretty good excuse for calling him up at these close intervals—with an inquiry as to what he wanted for dinner, or an errand for him to do on his way home, or a yarn about the bird being sick and drooping in his cage, or something of the like. But her frequent calls wore on him a heap, all the same, and caused his office her to titter every time around McChesney at any distance from a jump to four miles, and then they lay back and grinned and strung me when I bawled at them that they didn't know what they were talking about, and that, in my opinion, McChesney, if he had lived in the days of Bucephalus and Pagagus could have cause were on him a heap, all the same, and caused his office boy to titter every time the 'phone rang, and his homely female stenographer—he had to get a homely one—to gaze out of the window with a vindictive "I'm-glad-she's-keeping-cases-on-him" smile. After a few days the rising young lawyer tried to enter into a conspiracy with the hello git when were like the same. of Bucephalus and Pegasus, could have giveen both of them fifty pounds weight and half a mile's running start, and then have the helio girl who usually answered his home 'phone to tell his wife, when she rang lost them in a five furlong sprint. Oh, I was enthusiastic about McChesney, all him up, that he was busy, but the hello girl was compelled to duck at that deep, dark right, and when the talk began last fall about a match race between McChesney suggestion, and told the rising young law-yer over the wire—not without the inter-jection of sundry giggles—that she would be liable to lose her job if she did that. Then the r. y. lawyer tried to get away with the and Hermis, the eastern champion among the three-year olds, I all but came to blows with oodles of the fellows who had the au-dacity to express the opinion to me that scheme of sending his office boy to the 'phone every time the bell rang, and telling his wife, in case it were she at the other end of the line, that he was out. This worked all right for fully half a day, but Hermis had at least a fair chance to finish second in a match race with McChesney. I went down to New Orleans last winter especially to take a look at McChesney running down there—oh, yes, of course, the Mardi Gras happened to be on when I the scheme fell through owing to the fact that at the very moment when the office struck New Orleans—and when McChesney got slaughtered in the Montgomery handi-cap at Memphis last spring I didn't craw-fish a little bit in my opinion of him, as-cribing his defeat to the fact that he had boy was telling his employer's wife, upon her twentieth ring-up, that the lawyer was not in, the young man of the law said something in a high, argumentative tone to a fellow lawyer who happened to be in

four-legged trick in the world that could

beat him, with all conditions fair and

been overcampaigned.
"When, after the eastern racing season was well under way, and McChesney was brought east, the talk started again of a "Say, boss, she heard you," the office boy said to the r. y. lawyer, then he had to slink guiltily over to the 'phone and tell match race between McChesney and Her-mis, followed by talk of other match races between McChesney and Waterboy, Mc-Chesney and Africander, McChesney and Irish Lad, and so on, I became so positively vicious in my plugging for McChesney that the fellows nick named me 'the Mad Mc-Mullah,' and solemnly pretended that they were making arrangements to have me put under restraint.

story, and when he got home that evening the atmosphere was decidedly frapped. He took to answering the telephone himself after that, as usual, and he's still doing it, although the telephone got him into a hopeless-looking mess a few afternoons ago.

A handsome young widow in her second "All of the propositions for a match race between McChesney and the eastern turf champions fell through, to my intense gloom, owing, as I believed then, and as I believe now, to the easterners' fear of stacking their pets against 'big Mac,' but even less-looking mess a few afternoons ago.

A handsome young widow in her second mourning, a client of the young lawyer's, was at his office to sign some papers in connection with the settling up of her deceased husband's estate, and she had her pet King Charles spaniel named "Jackie" along with her. She was exceedingly affectionate toward the spaniel, and at every pause in her conversation with the young then I did not let go of my plugging habit for the western thoroughbred. I told 'em all, in what must have been the most exasperating and nerve-racking manner of gloating that they'd be camping out if ever they made the foolish break of playing any talk and hugs and caresses upon the serenely unappreciative dog.

The handsome young widow was caressing and making much over the spaniel when the 'phone bell rang. The lawyer went to the 'phone. His wife was at the other end of the 'phone. And the conversation that ensued in the lawyer's office, while it could never have been understood by anybody not on the inside of the situation, was diverting nevertheless. The lawyer had just picked up the receiver and said 'Hello, my dear,' in a weary sort of way, to his wife, when the dashing young widow pressed the spaniel to her bosom and delivered herself of a bunch of talk something like this:

"Who is momsey's babesey-wabesey? on earth, English Derby winners not barred, to beat McChesney. By the time it was announced, a couple of weeks ago, that McChesney was really going to run, Mc-Chesney had become a sort of obsession with me. On the night that McChesney's name appeared among the entries for a race, for all ages, at a mile, on the following day, I telegraphed to Algy Daingerfield, the secretary of the Benning track and the assistant secretary of the Jockey Club, asking him if McChesney was really going to run on the next day, or if he would be scratched. Mr. Daingerfield replied immediately that McChesney was really going to run on the next day, or if he would be scratched. Mr. Daingerfield replied immediately that McChesney was really selected to the McChesney was really selected. ately that McChesney was a sure starter, and I took passage on the owi train for New York that night. At last I was going to have a chance to see my beloved McChesney make the conceited New York racing people sit up straight.

"Well, I won't go into details about the race-the dope books will tell you all about it. McChesney got licked, and by a two-year-old—The Minute Man. McChesney was carrying, virtually, a bale of hay on his back to the two-year-old's ninety-some pounds, but he got licked all the same. The two-year-old, however, had to traipse over the mile course at a speed never before at-tained by a two-year-oid-1.38 and a small fraction—to do the job, and McChesney was right at his withers at the finish. But a nose is as good as a furlong in a horse race, and McChesney was trounced 'good and proper.' Incidentally I was separated from a little matter of \$500, which I put on Mc-Chesney at 1 to 2 merely out of sentiment— I figured that \$250 was pretty good interest on an investment of \$500, which the bookle would only be able to hold for about fifeen minutes. But the bookmaker's still

"I returned to Washington after McChes ney's defeat, stood for the stringing that the gang handed me over the horse's licking by a two-year-old, and still kept up my riot-ous rooting for McChesney. When, on Sun-day, I saw by the entries that McChesney was going in the Twin City Handicap on Monday, Labor day, and that the vaunted Hermis would also be a starter, I again wired to Mr. Daingerfield to find out about it, and he replied that McChesney and Hermis would surely start.

"I was at the track on Monday. lather of anticipatory frenzy over the beating that I knew McChesney was going to administer to Hermis and all the rest of

"I was so fumey, in fact, that when the betting opened on the race I leaped into the betting ring and put my \$500 down on Mc-Chesney at 8 to 5, when, if I had only waited a few minutes, I could have got as good as 2½ to 1. When the horses were on their way to the post I climbed up to the roof of the club house and just gurgled with rapture. Not only was I going to be vindicated for my long year of vociferous shouting for McChesney, but McChesney was going to win me back the \$500 I had lost on him when he was beaten by the two-year-old, and a tidy little bundle to hoot. good as 21/2 to 1. When the horses were on

oot. "Well, McChesney's win was all right. He fairly smothered his field—made 'em look like a Langley buzzard trying to beat out a real buzzard. The ensuing ten min-utes are a howling, delirious blank to me. and, as you perceive, I'm not able to talk above a whisper yet. "It took me about twenty minutes to cool

out of my frenzied gloat, and then I sped into the betting ring to collect my \$1,300.

"And the same will be about all. I didn't get the \$1,300. I had clean and absolutely forgotten, in my enthusiasm over the horse and his race, the bookmaker with whom had made the bet. I had no more idea of the location of the bookmaker than I have now of the location of Beirut. As a rule, when I make a bet in a big betting ring I take great mental precautions to remember the place where I make the bet—I count the number of stanchions and fix my maker's position in his relationship to the numbered stanchions, or count the electric lights, and place him that way, and, in addition, take a good look at the bookie's face, as well as at the face of the sheet-writer. This time, however, I did nothing of the sort. I just plunked my \$500 down at the first book I came to and rushed away, and in the ensuing excitement I lost all recollection of where I had bet the money. I strolled up and down the cashmoney. I strolled up and down the cashiers' line, of course, asking them all if they had a \$500 McChesney bet unaccounted for, but they only gave me the choppy 'Naw, nottin' doin',' and I had to give it up.
"But McChesney won, all the same, blast his four old white stockings—he won, didn't he—woe! yow-ee! And look at the vindication."

he—woe! yow-ee! And look at the vindica-tion I got!"

"Uh-huh—a thousand dollars' worth of vindication," said the man to whom the story was narrated, and then the McChes-ney enthusiast scratched his head a bit thoughtfully and remarked that a thousand was a pretty hefty figure to pay for such a

# Terrible Fata

From the Chicago News. Parrot-"What is the matter with the

Owl-"He thinks he is going to die. Great believer in transmigration, you know."
Parrot—"What of that?"
Owl—"Why, he is afraid he'll return to earth in the shape of a dude."

Captain (of visiting ball team)—"The rounds are too wet for a game today, I Local Manager—"When it's as near the end of the season as this, cap'n, the ground are never too wet for a game. See?"-Philadelphia Press.

Critic—"Marvelous drama of yours, sir.
There's a scene in that play that Shakespears himself could not have written."
Author—"Indeed, you are too flattering."
Critic—"I was referring to that railway
smash in the third act."—Tid Bits.

Crash in Stocks Different From Commercial Disaster.

SOME FAMOUS SLUMPS

WHAT THE THEORY OF REGULAR RECURRENCE MEANS.

How Wall Street Plans Defense-Danger Decreasing and Recovery is Speedier.

Written for The Evening Star by Sereno S. Pratt. associate editor of Wall Street Journal.

"A slow panic"-that is the phrase that has been invented to describe the stock market experiences of this year. The phrase, felicitous as it seems, is, strictly speaking, a self-contradiction. There can be no such thing as a slow panic. Panics are sudden paroxysms of fear; their action is rapid. Their work of disaster may be done in a day, like the Charleston earthquake, a Kansas cyclone or the Mount Pelee eruption. The approach to a panic may be general and slow, and what takes certain signs of weakness are visible to

of overspeculation in and by banks, with Jackson's fight against the Second United States Bank as the immediate cause of the convulsion. The panic of 1857, starting with the suspension of the Ohio Life and Trust Company on August 24, was the inevitable consequence of the overexpansion which followed the discovery of gold in California and Australia. The banks overextended themselves in promoting many companies organized to build railroads, of which there had been an extraordinary development since 1829, when the first railroad train was moved on this continent. In 1830 the first railroad stock was listed with the stock exchange, and thereafter railroad stocks, rapidly superseding the bank stocks, took the first place in the speculative market.

ket.

The panic of 1873 was the result of green-back inflation, caused by the war and the promotion of the first transcontinental railroad lines. It was the failure of Jay Cooke, the great promoter of the Northern Pacific, that set the ball of panic rolling. The panic of 1884, which included the saddening spectacle of the great captain and ex-President, Gen. Grant, carried down in one of the wrecks by the rascality of his partner, was a reaction from the boom that partner, was a reaction from the boom that followed the resumption of specie payments followed the resumption of specie payments in 1879. There was a semi-panic in 1890, resulting from the suspension of the great house of the Barings in London. The 1896 panic, which belongs to the same class as those of 1837, 1857 and 1873, was a commercial crisis of continental extent, the result mainly of the free silver agitation which caused the fear, entertained both abroad and in this country, that the United States would become a silver standard country like Mexico and China, which, by the way, are now at work to put their silver currency upon a gold basis.

Now, while the causes of these panics were not in every respect alike, yet it is

were not in every respect alike, yet it is noticeable that in every case they follow a period of expansion in which the evils of overspeculation and overproduction de-



BROADWAY IN NEW YORK'S FINANCIAL DISTRICT. Trinity Church, which faces Wall street, and the Empire building.

place thereafter, the work of recovery, takes time; but the panic itself strikes with the swiftness of an electric bolt. The ex-periences of this year may be said to have prevented a panic. But for the slow liquidation, the steady decline in prices, the re-adjustment of values to the higher rates of interest, the reaction from the evils of overpromotion and overspeculation—but for this there would have been probably such a panic this fall as would have shaken the financial world. But a panic foreseen is

usually a panic averted. Stock and Commercial Panics. The fact is we misuse the word "panic"

to describe a number of very dissimilar phenomena. A panic in Wall street is a different thing altogether from a commercial panic. One is a convulsion in the stock market. The other involves disaster to the industries and trade of the whole country. Strictly speaking, a panic is a sudden crash in the leading markets, such as might result from unexpected news of an unfavorable character. The Venezuelan panic is, perhaps, the best example of this It produced a terrifying slump in the stock markets of New York and London, because of the fear of a war between England and the United States, this fear being caused by a clause in President Cleveland's meswar was possible. On the other hand, a panic may be caused by some immense speculation or financial operation like the gold conspiracy of 1869, culminating in Black Friday, and the panic of May 9, 1901. resulting from a clash between two great interests seeking its control. The word "panic" is also used to cover a great commercial depression like those of 1873 and 1893. Using the word in its widest sig-nificance, it will be instructive to review as regards the action of such financial them.

Twenty-Year Theory.

There is a favorite theory which holds sway over the minds of many. It is the theory of the regular recurrence of panics. It is said that a big panic comes every twenty years, with a small panic midway in that period. For instance, there were These were panics on a national scale, dewere smaller panics in 1826, 1848, 1866 and 1884, these coming midway between the great convulsions of the twenty-year Thus on a large scale is worked out one of the laws of the stock market. Whenever there has been a sharp fall in prices there follows a partial recovery that ends in another downward movement not quite so severe as the first. Likewise when there is a boom it is followed by a reaction that gives place to another upward movement, which, however, does not advance quite so far as the first. So with these alternating periods of expansion and contrac-tion, of boom and panic, "cycles" in busi-ness, as they have been called, there is this same law at work. We have, first, several years of prosperity, and advancing prices, then a year or so of reaction, followed by another decade of activity, ending in a general collapse, involving the business of and shorter in duration. the entire country.

The commercial panics are usually of international extent. It is found that every severe business crisis in the United States has either been preceded or followed, or is accompanied, by panics in the leading countries of Europe. There are really no territorial lines in finance. We raise tariffs against foreign merchandise, but there is free trade in credit, and so closely affiliated are the principal markets of the world that a disturbance in one country is sure to un-

But there are Wall street panics that scarcely cause a ripple on the surface of trade. Reference has already been made trade. Reference has already been made to Black Friday's panic, the result of Jay Gould's scheme to corner gold in 1900. This was probably the most sensational incident in Wall street's history. Even now, a full generation after the panic occurred, Black Friday, in Wall street terminology, is synthesis with the panic occurred of the panic occurred of the panic occurred. Friday, in Wall street terminology, is synonymous with extreme excitement and disaster. All other days of panic are commonly compared with that supreme experience of the street when men were fairly crased by the strain and excitement. But the story of Black Friday has been so frequently told that I need not repeat it here.

Great Panics Compared. There are large family recombiano

those who look beneath the surface. Then comes some sudden and unexpected calamity that produces an explosion like a lighted match in a barrel of powder. Fear develops; confidence in men and in institutions is shattered, runs on banks begin, hoarding of money sets in, prices of securities and commodities fall, firms fail, corporations go into the hands of receivers, factories close workmen are discharged, and distress, pov erty and long depression ensue. It takes long to repair the injury of such a disaster, and every panic is succeeded by years of stagnation, in which men are gradually gaining strength for further enterprise.

Banks' Defense Plans.

It will be asked whether Wall street has developed any mechanism to prevent or check panics. There is such a mechanism, but that it has not been sufficient to prevent panics is seen from the fact that there has been a big one every twenty years and a small one every intervening ten years. There are those, however, who believe that with the concentration of the railroads, the industries and the banking power of the United States into a few hands the business of the country has been established on so firm a foundation that it cannot now be shaken by a panic like that of 1893. It is held that the country has outgrown the sage to Congress. But the panic quickly excesses and the weaknesses of its period passed as soon as it was realized that no of youth, and has now come into the strength and maturity of manhood. This opinion does not, however, coincide with that of one of our greatest bankers, who not long ago predicted that our next panie would be a great commercial one. He did not, however, undertake to predict when such a panic would strike the country. But while Wall street has not been able to prevent panics it has a mechanism that lessens their evil effect. This mechanism is supplied by the bank clearing house in its issue of loan certificates. As explained in a preceding article, the issue of these certificates in time of panics has served as a breakwater against disaster, saving banks and merchants from failure. is another panic it is probable that they will not again be issued. In 1893 Chicago issued no loan certificates, and it is certain that New York, in issuing them, while it protected countless institutions and firms from failure in a measure, at least, suffered thereby. In the place of the loan certificates the banks, now greatly strengthened in capital and resources, will, if occasion requires, import gold to replenish depleted reserves, and will thus be able to stand the strain of any severe demand which may come upon them in time of panic. The creation of the great banks and chains of tested by the experience of adversity, has, it is believed, established a strong line of defense against the approach of disaster. The banks, banded together by ties of com-mon interest, have on several occasions shown they were able, by the formation of a money pool, so to control the market as to check any ordinary Wall street panic. Undoubtedly it has been largely due to their conservatism that the liquidation of this year has been so gradual. That we

> pression should become less frequent Danger Lessening.

and contraction there can be little doubt,

but as we develop in our national resources, growing stronger all the time, the periods

When a new town is opened new soil has to be turned, and malaria develops. This malaria frequently takes the form of alternating days of chills and fever. Now, in the United States we have been for a century or more creating a new country. We have settled on new lands. We have dug canals and built railroads. We have cut forests, spanned rivers with bridges, and planted on a new continent a new govern-ment under new conditions of life. Is it any wonder that a financial malaria has de-veloped that has taken the form of alternating periods of the fever of speculation and promotion and of the chills of doubt, of fear and of depression? But as the new town grows older, with a more settled state of affairs, with scientific sanitation and boards of health, the malaria gradually disboards of health, the malaria gradually disappears. In like manner so the nation matures, financial sanitation, in a manner, is established, more wholesome conditions of the markets are developed, and the danger of panic diminishes or when it arrives its power for mischief is less. Panic will undoubtedly long be a regular feature of our financial history, but the markets ought, with the increasing strength of the country, to recover more quickly from the effects.