

## CAPITAL'S VICTORIES.

ARE LIKE THOSE OF PYRRHUS OF OLD.

A FEW MORE OF THEM AND THE WHOLE STRUCTURE OF CORPORATE WEALTH WILL CRUMBLE TO RUINS—AN ENCOURAGING FEATURE OF THE LABOR CRISIS.

When the great Pyrrhus went to war with the Romans he learned what real fighting was. He defeated one great army, but his own losses were so great that he exclaimed, "Another such victory and I am ruined!" The most brilliant of capital's victories nowadays are Pyrrhic ones. An economic despotism sustained by the military, which is the form of government we live under, must, in the nature of things, go the way of all other despotisms. The process is hastened with us by the seething discontent engendered by every recurring dispute of the laborer with the capitalist. Every strike that fails breeds enemies of our social system. The working classes are forced to see how little there is for them in the institutions under which we live. The clergy prosper, the military prosper, the capitalist prospers, and the toiler grows hungrier. We may call out the soldiers as numerously as we please but we cannot destroy the hatred inspired by such an act. Class hatred is the germ of social revolution and if capital and the military had united in a league for the development of class hatred they could not be accomplishing the object more effectively.

From one point of view, then, the failure of a strike is positively a good thing. This fact does not justify an indifference that sympathy should not be extended to strikers. Strikes are the most encouraging symptoms of the industrial situation. To be sure, some shallow reasoners, even among the labor leaders, are contending that it is not advisable to strike, that they always fail and that they are too costly. It is a trifle odd that so many union workmen are misled by this casuistry. The strike is the one instrument feared by capital. The capitalist is always contending that strikes are costly to the workingman and lose him bread, butter and employment. How very altruistic is the capitalist! He is influenced solely by considerations for the workingman's welfare in deprecating strikes.

The great trouble with the strike is the difficulty in leading it. There can be no doubt that at some not distant day the laborers will secure a competent leader who, profiting by the experience of his predecessors, will organize a brilliantly successful strike. What the capitalists fear is a strike organized six months in advance, with preconcerted plans to prevent the transportation of scabs to the scene of hostilities. In other words, it is a principle of the art of war, that military science can only be met by military science. The strike of the near future will be organized on strictly military principles and led by a man who is capable of planning a campaign on strategical principles. The coming man will be a tactician, in short. Not that there will be pitched battles. There are the courts to deal with. The most gigantic strike could be maintained for weeks without involving any breach of the statutes. What has been said implies no reflection upon the brave, able and disinterested men who have led the strikes of the past. Theirs has been a hard lot and they will not be forgotten. But it is to be hoped that no workingman will permit himself to be convinced by the capitalist that he should never go on a strike. The strike is the coming power. The Napoleon of labor may be in his cradle now.—Alexander Harvey in Twentieth Century.

## THE BOND CONSPIRACY.

Cleveland Scored by Financiers—  
and Syndicate.

New York papers, as every one expected, say Mr. Morgan set to disclose who the successful subscribers to the new bond issues were, what the amount of their allotments was. The arrangements for the big "bunco" game were made secretly, and Mr. Morgan is not the man to divulge secrets. The only information Mr. Morgan would give out yesterday was the fact that the subscriptions for the new bonds amounted in all to \$750,000,000—\$200,000,000 here and \$550,000,000 in London. That is certainly an enormous subscription for a little over \$62,000,000 of bonds, and Wall street commented on it freely, taking the ground that it showed emphatically that the credit of the government was still unimpaired. As soon as the announcement was made by Mr. Morgan that the subscriptions in this country amounted to \$200,000,000 the price of the new bonds reached 120%.

The storm of indignation which is sweeping over the country on account of the miserable Cleveland-Carlisle-Morgan-Belmont-Stetson conspiracy to defraud the government out of millions is growing louder as day follows day. Persons who seldom think about financial affairs are eagerly discussing, and as they now see clearly the wicked character of the bargain, warmly denouncing the inexplicable conduct of Cleveland and Carlisle.

"Is it such a small thing, Mr. Cleveland," the people say, "that you practically place over \$9,000,000 in the hands of this syndicate without offering to us, to whom this great sum belongs, some reason for doing this?"

Mr. Cleveland would probably not be much pleased if he could hear the remarks that are made about him.

"Stetson," said one man, "surely Francis Lynde Stetson, Mr. Cleveland's personal friend and law partner, is in this soft thing, isn't he?"

It seems as if people will never get tired of asking why Stetson was such

a close party to the peculiar transaction. They still ask the same questions about him, and can not understand how Mr. Cleveland could have consented to his intimate friend being mixed up in the disgraceful affair. They say he must have known that there would be a great outcry when the country fully understood the nature of the transaction, and he should have avoided anything which might make people think there was something "cooked" in the deal. When there were men employed by the government to do the work, they say, he had no excuse for allowing Mr. Stetson, who is not only his law partner, but is also the legal adviser of J. Pierpont Morgan, to draw up the contract and witness the paper. They declare that they will not be satisfied until the whole business is fully explained.

## THE BOND SALE SCANDAL.

The Leading Democratic Paper of the Country Denounces It.

The folly of the new bond contract now that its terms are published, is almost incredible.

The resources of our country are immeasurably greater than those of France or England. Yet the administration has based its bargain with the bankers upon the assumption that 3% per cent is the lowest interest rate at which we can expect to borrow money, when French rentes and British consols are everywhere deemed desirable investments at 2½ per cent.

Our own 4 per cents with twelve years to run are eagerly sought for investments at 110 and above, which would make these new bonds worth about 119. Yet the treasury has agreed to sell sixty odd millions of them at about 104.

The treasury thus consents to a bargain which puts us as a nation upon a credit basis scarcely better than that of a South American republic. It consents to pay a rate of interest which, if it were applied to British or French securities, would breed instant panic.

In addition to this the government has placed itself helplessly in the hands of this grinding syndicate for eight months to come. It has agreed that it will sell no bonds to anybody between now and next October without giving the syndicate the option of taking them.

It is a bad bargain and a fool's one from beginning to end. It throws away \$16,000,000 or more at the outset.

It permanently impairs the national credit. It threatens to make further borrowing to meet the emergencies impossible upon any reasonable terms.

It is no wonder that when such a bargain was to be made the negotiation was conducted behind closed doors, and that an effort was made, even after the contract was concluded, and despite the foolish denial of Secretary Carlisle, to keep its terms secret.

The transaction was scandalous. But for the high respectability of the men engaged in it one might almost say that the government had been buoed.—New York World.

## A Beautiful Gold Basin.

You should get Henry Clew's financial review of Feb. 3, and put in your note book. If you know how to use it, it will do lots of good. Henry is the gold-bug apostle par excellence. It is too long for me to quote entire, but here is a sentence I want you to read:

"The business interests of the country have gone down to a gold basis. It is so with manufactured goods of every description. It is so with iron, steel, cotton, grain and securities."

"The business interests of the country have gone down," see? "to a gold basis," see? Now can you understand why merchants, traders, ignorant little bankers etc., are failing? Now do you know why the price of "grain and cotton" are below cost of production? He says it is the "gold basis" he advocates that reduces the price. In another place he says "the prices are forced down to buy them cheaply." Now you have been taught the law can not make the prices of wheat and cotton. Don't you know free coinage of silver would have to be gotten by law and the law in doing that raises the price of things. One thing he tells to blind you, the other is the information to the conspirators who are plucking you. No go and vote for the gold basis party and become a worse serf than you are if you want to, but don't reveal like parrot that laws don't regulate the price of everything—for it does. Wheat would bring \$2 per bushel and cotton 30 cent a pound, legal tender money, good as gold, in one year if certain financial laws were enacted. But the rich robbers, knowing your ignorance, will see to it that the men you elect will not enact any such laws. You are too ignorant to know what laws would benefit you, and never discover the character of the bargain, warmly denouncing the inexplicable conduct of Cleveland and Carlisle.

"Is it such a small thing, Mr. Cleveland," the people say, "that you practically place over \$9,000,000 in the hands of this syndicate without offering to us, to whom this great sum belongs, some reason for doing this?"

Mr. Cleveland would probably not be much pleased if he could hear the remarks that are made about him.

"Stetson," said one man, "surely Francis Lynde Stetson, Mr. Cleveland's personal friend and law partner, is in this soft thing, isn't he?"

It seems as if people will never get tired of asking why Stetson was such

a close party to the peculiar transaction. They still ask the same questions about him, and can not understand how Mr. Cleveland could have consented to his intimate friend being mixed up in the disgraceful affair. They say he must have known that there would be a great outcry when the country fully understood the nature of the transaction, and he should have avoided anything which might make people think there was something "cooked" in the deal. When there were men employed by the government to do the work, they say, he had no excuse for allowing Mr. Stetson, who is not only his law partner, but is also the legal adviser of J. Pierpont Morgan, to draw up the contract and witness the paper. They declare that they will not be satisfied until the whole business is fully explained.

THE REINA REGENTE SUNK OFF GIBRALTAR.

## FIND THE WRECKAGE.

## THE REINA REGENTE SUNK OFF GIBRALTAR.

The Spanish Warship Alfonso XII Makes the Discovery, and Reports at Cadiz—The Crew of 420 Men Lost with the Cruiser.

Cadiz, March 19.—The Spanish cruiser, Alfonso XII., has returned here after searching for the missing cruiser Reina Regente, and reports having found the latter vessel sunk near Bajío Acetanos, not far from the straits of Gibraltar. Only twenty inches of the Reina Regente's masts showed above water. The Alfonso XII. has returned to the scene of the wreck with a number of divers and diving appliances in order to recover the bodies of the crew of the sunken warship.

The Reina Regente was reported missing March 12. She had just come from Cadiz to Tangier the returning Moorish mission to Spain. Pieces of one of her boats and flags were reported to have been picked up along the shore near Ceuta and Tarifa. She carried a crew of 420 officers and men and all are believed to have perished.

The Reina Regente, about two years ago, visited New York as one of the Spanish squadron which escorted across the Atlantic the Columbus caravels. The Infanta Isabel, now reported to have sunk an American schooner off the coast of Cuba, and the Nuestra Señora were the other ships of the Spanish squadron. All three of these Spanish warships took a conspicuous part in the great Columbian naval parade in New York harbor on April 27 of the same year.

The Reina Regente was launched in 1887 and was one of the three second-class deck-protected cruisers of the same build, her sister ships being the Alfonso XII. and Lepanto, all of 4,800 tons, 12,000 horse-power and expected to steam twenty knots. The wrecked cruiser was 320 feet long, had 50 feet 6 inches beam and a draught of 20 feet 4 inches. She was propelled by twin screws. Her protected deck was 43-4 inches thick on the slopes, her conning tower had 5 inches of armor and her gun shields were 3 inches thick.

The armament of the Reina Regente consisted of four 9-1-2-inch Honoria guns, one on each side forward of the central super-structure, one on each side aft; six 4-34 Montoria guns in broadsides, the forward and after pair in sponsors, middle pair in recessed ports, and fifteen rapid-fire and machine guns. She was also fitted with five torpedo tubes.

## TORTURED BY ROBBERS.

## Pennsylvanian Bound Head Downward and His Feet Burned.

March 19.—Word has reached here that five masked robbers entered the house of John McMillan near Watts' Mills, bound and gagged the hired man and three women, and then waited nearly two hours for the return of McMillan. When he came was bound to a board and leaned head downward against the wall, while the robbers threatened him with instant death unless he divulged the hiding place of his money. McMillan had deposited \$1,000 in a bank the day previous. After burning his feet with hot coals and whipping him unmercifully the villains believed his story an departed. Mrs. McMillan and her daughters, who were compelled to witness the torture of McMillan, are in very serious condition from fright.

## WILL TRY TO KIDNAP BALFOUR.

March 19.—Word has reached here that five masked robbers entered the house of John McMillan near Watts' Mills, bound and gagged the hired man and three women, and then waited nearly two hours for the return of McMillan. When he came was bound to a board and leaned head downward against the wall, while the robbers threatened him with instant death unless he divulged the hiding place of his money. McMillan had deposited \$1,000 in a bank the day previous. After burning his feet with hot coals and whipping him unmercifully the villains believed his story an departed. Mrs. McMillan and her daughters, who were compelled to witness the torture of McMillan, are in very serious condition from fright.

## A BEAUTIFUL GOLD BOWL.

You should get Henry Clew's financial review of Feb. 3, and put in your note book. If you know how to use it, it will do lots of good. Henry is the gold-bug apostle par excellence. It is too long for me to quote entire, but here is a sentence I want you to read:

"The business interests of the country have gone down to a gold basis. It is so with manufactured goods of every description. It is so with iron, steel, cotton, grain and securities."

"The business interests of the country have gone down," see? "to a gold basis," see? Now can you understand why merchants, traders, ignorant little bankers etc., are failing? Now do you know why the price of "grain and cotton" are below cost of production? He says it is the "gold basis" he advocates that reduces the price. In another place he says "the prices are forced down to buy them cheaply." Now you have been taught the law can not make the prices of wheat and cotton. Don't you know free coinage of silver would have to be gotten by law and the law in doing that raises the price of things. One thing he tells to blind you, the other is the information to the conspirators who are plucking you. No go and vote for the gold basis party and become a worse serf than you are if you want to, but don't reveal like parrot that laws don't regulate the price of everything—for it does. Wheat would bring \$2 per bushel and cotton 30 cent a pound, legal tender money, good as gold, in one year if certain financial laws were enacted. But the rich robbers, knowing your ignorance, will see to it that the men you elect will not enact any such laws. You are too ignorant to know what laws would benefit you, and never discover the character of the bargain, warmly denouncing the inexplicable conduct of Cleveland and Carlisle.

"Is it such a small thing, Mr. Cleveland," the people say, "that you practically place over \$9,000,000 in the hands of this syndicate without offering to us, to whom this great sum belongs, some reason for doing this?"

Mr. Cleveland would probably not be much pleased if he could hear the remarks that are made about him.

"Stetson," said one man, "surely Francis Lynde Stetson, Mr. Cleveland's personal friend and law partner, is in this soft thing, isn't he?"

It seems as if people will never get tired of asking why Stetson was such

## THE GREATNESS OF INDIA.

## Something of Its Population, Religion, Crops and Beasts.

There are some big figures in a recent blue book upon Indian affairs that has just been published in England, says the New York Evening Post. The grand total of the population, including British India and native states, according to the census of 1891, was 287,223,431, as compared with 253,753,514 at the census of 1881, the males numbering 146,727,296 and the females numbering 146,496,135.

Taking the distribution of population according to religion there was in 1891 207,731,727 Hindus, 57,321,164 Mohammedans, 9,824,467 aborigines, 7,131,361 Buddhists, 2,234,280 Christians, 1,907,833 Sikhs, 1,416,638 Jains, 89,904 Parsees, 17,194 Jews and 12,753 of other religions.

Of the Christian population, 1,315,263 were certified to be Roman Catholics and 295,016 Church of England. The total number of police offenses reported during 1892 was 135,639, as against 124,556 in 1891 and 115,723 in 1889, the police being composed of 156,516 officers and men.

The opium revenue in 1892 was Rx. 7,981,180 and the expenditure Rx. 1,602,496, giving as the net receipts on opium Rx. 6,390,384. In the last ten years the net receipts on opium have been Rx. £.9,128,787, while the average annual number of chests of Bengal opium sold for export during the last ten years has been 55,994. The actual area on which crops of various kinds were grown in India in 1892 was 195,897,389 acres, of which 65,743,812 were devoted to rice, 21,484,889 to wheat and 92,327,655 to other food grains, including pulse. The area devoted to cotton was 8,840,248 acres, to jute 2,181,334, to oil seeds 13,545,025, to tobacco 1,149,548, to sugar cane 2,798,637, to tea 361,463 and to coffee 122,788. The length of railway lines open to traffic in 1893 was 18,459 miles, the number of passengers conveyed was 134,700,469, the goods and minerals carried represented 28,727,386 tons, the gross receipts were Rx. 23,955,753 and the net earnings Rx. 12,679,200. In 1892 21,988 human beings and 81,668 head of cattle were killed by snakes and wild beasts, the chief human mortality (19,025) having been due to snake bite. Tigers claimed 947 human victims, leopards 260, wolves 182, bears 145 and elephants 72. On the other hand, whereas only 4,489 cattle were killed by snake bite, no fewer than 29,969 were devoured by tigers, 30,013 by leopards and 6,788 by wolves.

## TEMPERING ALUMINUM.

## Recent Discovery That May Greatly Increase Its Usefulness.

The successful tempering of aluminum so as to give it the consistency of iron is the latest triumph of F. Allard, the Lewis blacksmith, whose rediscovery of the lost Egyptian art of hardening copper started the mechanical world some three or four years ago and only failed to make the fortune of its author because of the expensiveness of the process. A recent trial of Allard's tempered aluminum has proved the success of his new method in Quebec and the practical purposes to which it can be applied. He has made and hardened a cannon, which has just been tested in presence of Col. Spence, the American consul, with the greatest success. This cannon is twenty-six inches long and one inch in diameter, the metal of the gun outside the bore being only a quarter of an inch thick. A charge consisting of a pound of powder, has been successfully fired out of the barrel, the piece of aluminum without having any appreciable effect upon it. A new and more scientific trial of the cannon has been ordered by the Canadian military authorities, to be held immediately at the Quebec arsenal by the artillery experts there, and the United States consul, in view of this move, is understood to have encouraged Mr. Allard to manufacture, as speedily as possible, a cannon twelve feet in length for shipment to Washington, but whether this is to be at Allard's risk or by instructions from the United States government is not known and can not be learned here. The great advantage of cannons made of aluminum, everything else being equal, lies of course in the lightness of the metal. The cannon just tested here weighs fourteen pounds. If it were of iron and the same dimensions it would weigh 180 pounds. Allard's friends here, and military enthusiasts over the project, assert that if the tempered aluminum superseded iron for the making of big guns field artillerymen, instead of being dependent upon horses and gun carriages for dragging their weapons over rough country, will be able to shoulder them like muskets. In appearance the finished specimen looks though it were made of burnished silver.

## JURY PLAYED CARDS.

## Remarkable Discovery Made by a Chicago Judge.

"I have a mind to see you all to jail," said Judge Goggin to the dozen jurors who recently sat on the trial of a damage suit brought by Mrs. Mae McLeroy against the De La Ferme Refrigerator company for \$25,000. She was injured in an accident on the ice railway at the World's Fair. The remark of the judge was due to the fact that when a bailiff went to the jury room to inquire whether a verdict was possible before adjournment of the court he found the twelve men playing "pedro" and so reported to the court. Judge Goggin said for the jury, and