

THE LOTTERY IN FRANCE.

All Classes Invest in Bonds With Lottery Attachments —
A Cynical Belief That the Rich Win the Large Prizes.

Once we had a Paris servant girl who twice broke into tears when it was proposed to ameliorate her condition. She wept when, with mistaken American kindness, she was told to quit that badge of servitude, the stiff starched white linen cap. She wept again when we gave up the local butchers, grocers and fruiterers in favor of a great firm of general provision furnishers. And we learned why she wept. Those coquettish caps (and aprons), to be fresh and crisp, had to be traveling to and from the laundry always. She was the laundry, though we did not know it then, and she collected the laundry price from us. She could not collect her 5, 8 or 12 per cent commission from the general provision dealers, as she had done from the local tradesmen, writes Sterling Heller from Paris in the Minneapolis Times.

When the tears, and more—she left. I met that bright girl shortly after in the sub-postoffice at the corner, and the business that I had the privilege of watching her transact did much to soften my heart toward her.

That Paris servant girl stood at the postoffice window. In her hand she held a book. It was her bank book—the bank book of the postal cause—deposits of 1 cent at a time by pasting in unused 1-cent postage stamps. From her corsage she fetched out a 50-franc bill; from her pocketbook she took a 10-franc gold piece, a 2-franc silver piece and some stray francs. To make up a given sum she deliberately under-stamped some heavy letters that had been entrusted to her, laughing over the trick with the postal clerk—she was a comely person. The clerk, not having asked, however, "But don't you want to pay the premium on your hente viager policy?" "No," she replied, with a malicious smirk, she "thought that she would ask time on that payment." The clerk gave it to her. So she gained the interest on that premium as a deposit.

It was scarcely more than a theoretical gain, but it pleased her beyond description. She had done a smart thing, and she beamed on the postal clerk for giving her in it. Nevertheless her next question staggered me: "I want to get in on the ground floor of the Metropolitan Underground stock issue," she said, eagerly. "Can I count on you to do it for me?" "But it's not going to pay anything for a long while," objected the young fellow. "Never you mind that," she laughed. "I'm buying for a rise. I'll sell the thing when it goes up 10 francs."

Year after year I find myself astonished and admiring more and more this extra "viager" people, who are chasing after the almighty dollar—or franc—equal to our Americans, and who in holding on to it, can give them cards and spades. It is a land of capitalists where almost every working soul enjoys the capitalist's rapture of coupon cutting. The state favors it. The loans of the government, of municipalities and of great companies are made in small units or else divided into lots to make them accessible to little capitalists. Twenty dollar shares (or quarters) are the rule, not the exception. The postoffice department, besides operating a great savings bank with a 3 1/2 per cent rate of interest, seeks to interest the young in its new annuity insurance scheme, the rente viager, which offers to the poor an old age pension fund—earned by themselves.

Undoubtedly the most remarkable bait attached to shares and bonds in France is the lottery device which has such an irresistible attraction for the little savers that they sometimes let it stand in their own light. Suppose that two companies of equal promise float their stock at the same date. One binds itself to pay 3 per cent interest. The other, obtaining government permission, offers only 2 per cent, and participation in the yearly drawings of a lottery. Now the total of the yearly prizes may well be less than the amount of the extra 1 per cent interest—indeed, that is in part why the lottery exists. The great public of small capitalists will run to it and pass the other, although intelligent enough to have counted up the cost.

Thus the new underground Paris trolley railway system bonds pay 2 per cent a year and have two yearly drawings. The first number coming out of the big-wheel draws \$20,000. The next five numbers draw \$2,000 each; the next ten \$1,000 each; the next 100 draw \$500 each; while 1,000 more, each drawing, are required at par—a doubtful winning when a 125-franc bond has been bought for 110 francs, because the 15 francs have been acquired at the price of all the future drawings. And then the stock may be at a premium.

The Metropolitan Underground shares

issued a few weeks after the conversation between our ex-servant girl and the postal clerk, completely justify her perspicacity. Issued in whole shares of 500 francs each, par, they have for a long time been above 600 francs. Day before yesterday they stood at 612 francs. This company will not pay dividends for some years, because its digging ran into fabulous expense. The interest (and lottery charges) on its bonds will eat up what the preliminary expenses and expense of paying off do not take. Yet, such is the French weakness for big profits, these shares have risen steadily. It is another lottery.

It is the bonds, because their interest is at a fixed rate, that need the bait of an artificial lottery attachment. Belief in the fairness of these drawings is implicit in the people, as it may well be, because the precautions against fraud are minute and laborious. Each bond of course, bears its number, and each number has its equal chance in the big cylinder wheel that turns round and round a whole day before the drawings. Until recently the preparations for such drawings took the great companies three months of heavy clerical labor each. The Credit Foncier, for example, employed sixty persons cutting and rolling the bulletins into their metal cases. Thanks to its ingenious device, the work has now become automatic, in the hands of its trusted employees, two men and two women, who prepare each drawing in two weeks. It is this system that has now become universal.

The number bulletins, printed on thin, rough Japan paper, are introduced into their little copper shells or tubes by means of two brass wires. Held together by these wires in strips of ten numbers each until the moment of verification, they afterwards are introduced—always in strips of ten—into the rolling box. Ten such strips placed in each rolling box find themselves connected with the turning crank at the ends of the brass wires. When the time comes, therefore, to roll the strips into their shells or tubes, a few turns of a single crank do the work instantly, and simultaneously. Thus it is possible to verify the numbers up to the last moment. The four employees sit at their tables, working in pairs. Roller box after roller box (on wheels) is rolled to them the length of long tables. Twice the numbers pass inspection. Then, when all are certified and rectified, the word is given to "roll up." A few thousand crank turns finish the business, and such is the automatic perfection of the system all the tens of thousands of little tubes find their way at last dumped into the big wheel without ever having been touched separately by the hand of man.

On the day of the drawing, which invariably takes place in a large hall, there is a large waiting crowd of tens of thousands of people. Looking over such a crowd you see the remarkable character of the stockholders. It is true that the large capitalists await the result calmly at home, but there is a "vacuum" in favor of the nervous little holders of a single and quarter bonds. Nevertheless it is astonishing to see cab drivers and chambermaids elbowing elegant young stock exchange dudes, fine ladies and solid shopkeepers fraternizing in a common anxiety. The fine lady argues about it afterward with the cabman or laborer who may be standing near to her: "Well, I came awfully near getting the 10,000 franc prize! It was 24,875 that won, and I had 243,671!" Why, bless her heart, the next number is, in reality, no "nearer" than the first one or last one.

It was the lottery attachment that bore up the price of the famous exposition bonds, until now, when there is but one more drawing to come off, they have slumped from 18 francs, and even par at first, to 6 francs, "with the tickets," i. e., twenty admissions to the exposition each. The worthless Panama bonds are still bought and sold on the bourse for the sake of their lottery fund, securely invested at the time of their issue.

Curious a cynical belief is current among the "little capitalists" of Paris that it is nearly always the rich who win the large prizes. Perhaps there is some truth in it, because the rich are naturally the largest holders of bonds, after all. In any case, the winning of the last exposition bond capital prize justified the saying. The lucky party was a wealthy English squire. He had several dozen exposition bonds, and decided not to visit the show. He therefore cut off the tickets (twenty to each bond) and sent them to a firm of London bankers, who make a little business of exchanging bare bonds for them. For each set of twenty tickets they sent him back a numbered bond from which his own tickets had been cut off. In this way he doubled his lottery chances, and it was exactly one of these received in exchange for tickets that won him the \$40,000 prize. Thus he won the exposition prize offered to attract people to the exposition—by not patronizing the exposition.

There's Nothing So Bad

For a Cough as Coughing. You know it just as well as we do. Your throat always feels worse after a hard coughing spell. And yet you fuss along with your cough, trusting to vinegar and molasses, or sugar and lemon, or some new-fangled medicine you have just read of, getting no better, or just a trifle worse each day.

Why waste time? Why run the slightest risk of causing asthma, bronchitis, loss of voice, or why make the road so easy for Consumption? Just keep in mind this one thing —

There's Nothing So Good

For a Cough as Ayer's Cherry Pectoral.

Three sizes:
25c., 50c., \$1.00.
All druggists.

To keep on hand you will like the \$1.00 size best, and you will need this amount to cure a chronic or very severe case. The 50c. size is just about right for bronchitis, hoarseness, la grippe, croup, etc. The 25c. size is convenient when traveling, and is enough to break up a fresh cold.

J. C. AYER CO., Lowell, Mass.

Although all this talk of lotteries may have a trifling and speculative sound, it is to be remembered that, after all, the lotteries here spoken of are only side issues. No one invests simply for the lotteries. They are extra inducements. And when you think of it there is not a great deal of truth in Balzac's theory of the lottery as the poor man's panacea. The poor man, he says, pays more for his lottery ticket than he would for a theater ticket. The theater gives him three hours' pleasure. Then it is finished and over. The lottery ticket gives him a month's hopefulness because he may win the big prize—and become rich. Someone must win it, and the other prizes. He has not won. It is a disappointing day to pass; but, note, on the morrow he has only to buy another ticket to enter again the enchanted land of hopefulness. Is it not a small price to pay for a full month of hopefulness?

An hour spent in any sub-postoffice of Paris will disclose forcibly that the "little capitalists" of this city are by no means a lot of lottery fiends, but true investors, who take on the lottery attachment not as the thing itself, but as a simple thing "on the side." I have never known a French servant who did not have one of the bank books of the French Postal Savings bank. The banking business really clogs the postal service. You might think that you were in a broker's office, to overhear the conversation between the postal clerks and the most talkative looking customers. Of all the varied schemes for safely salting down one's savings I am tempted to most admire the "old age pensions," as they may be called, of this French postal cause d'epargne.

Were this scheme of the rente viager not limited to small policies the French government might find itself embarrassed in keeping its promises. Calculated at 3 1/2 per cent interest in a land where 3 per cent is hard to realize, it would be overwhelmed with rich men's capital. Like our own simple savings banks at home, it has its limits, however—limits that may make the rente viager appear perhaps a small affair to Americans. To a Frenchman of the class for whom it is intended it is all right, for he does not like to put all of his eggs in the same basket, but a little here and there, and have an immense good time messing with varied "placements."

Or the French government—for it is the government—that will accept patiently annual payment of \$2 each, year after year, toward building up of a like old age pension. If the young man beginning annual payment at the age of twenty-one they will give him an annual pension of \$9 after his fiftieth year, or \$23 after his sixtieth year. He would have received \$22 a year had he paid in the same sum—\$40 in a lump at the age of twenty-one. No more than the aggregate sum of \$100 is accepted from the same individual in the same year. We have amused ourselves by calculating what sort of an annual income a young fellow of thirty-seven years might make up for himself at the age of, say, five years by piling in his savings annually up to the limit. Yule the result was respectable, from the point of view of the little savers for whom the scheme is intended, there was little in it to tempt the well-to-do to disturb themselves. And, on indulging, I found for a fact, that, unlike worthy men at home who so often patronize their local savings banks up to the limit, wealthy Parisians disdain these "petty" profits. The postal savings bank and its insurance annuities

remain the delight of the humble here in Paris. That they do delight therein speaks well for them. France, the country with the greatest national gold reserve and the greatest amount of gold specie in circulation, prides itself on being called "the land of the woolen stocking," i. e., the land of the humble savings snugly stowed away.

UNBORN BABIES MORTGAGED FOR DEBT.

A strange custom prevails in Madras, which is nothing less than the mortgaging of an unborn grandchild for the purpose of defraying the cost of its mother's wedding.

The prospective grandfather undertakes that his first grandchild shall serve the creditor for a certain time for nothing or for a very small wage in return for money advanced to the grandfather to pay the expenses of his daughter's wedding.

The Salvation army in Madras numbers among its soldiers several young Hindoos, whose services have been engaged, and who hold themselves bound to fulfill the pledge.

Strikes a Rich Find.

"I was troubled for several years with chronic indigestion and nervous debility," writes E. J. Green, of Lancaster, N. H., "No remedy helped me until I began using Electric Bitters, which did me more good than all the medicines I ever used. They have also kept my wife in excellent health for years. She says Electric Bitters are just splendid for female troubles; that they are a grand tonic and invigorator for weak, run down women. No other medicine can take its place in our family." Try them. Only 50c. Satisfaction guaranteed by Z. C. M. I. Drug Dept.

DUTIES ON CUBAN TOBACCO.

Secretary of War Issues Order Abolishing Them After April 1.

Washington, March 5.—The secretary of war has issued an order, upon recommendation of Gen. Wood, governor general of Cuba, abolishing all export duties on tobacco, after April 1st next. To obtain this end was one of the principal objects of the recent Cuban economist commission to this city.

ALFRED PARSONS' IDENTITY.

He is Not Eugene Lascelles but Ross Raymond. Equally Notorious.

New York, March 8.—Capt. Titus, of the detective bureau, said today that Alfred Parsons the New Haven prisoner, charged with attempting to swindle President Hadley, of Yale, is not Eugene Lascelles, but that he is Ross Raymond, almost as well known as Lascelles. Capt. Titus says Raymond was arrested in 1896 on a charge of forging a check, and was sentenced to two years' imprisonment. The complainant then was Edward C. Copp. On November 22, 1898, he was sentenced to ten years' imprisonment in England for forging a bill of exchange on John Hiley, of Wintergarden, near London, England.

Raymond was subsequently arrested in Wisconsin for some small offense.

Night Was Her Terror.

"I would cough nearly all night long," writes Mrs. Chas. Applegate, of Alexandria, Ind., "and could hardly get any sleep. I had consumption so bad that if I walked a block I would cough frightfully and spit blood, but, when all other medicines failed, there \$1.00 bottles of Dr. King's New Discovery wholly cured me and I gained 58 pounds." It's absolutely guaranteed to cure Coughs, Colds, La Grippe, Bronchitis and all Throat and Lung Troubles. Price 50c and \$1.00. Trial bottles free at Z. C. M. I. Drug Dept.

THE GREAT SALT LAKE PRESENT AND PAST.

By James E. Talmage, Ph. D. F. R. S. E. F. G. S., professor of geology, University of Utah, a book of 116 pages, beautifully illustrated. The first complete and authentic work on the renowned saline sea. Price 25 cents, postage prepaid. For sale by the Deseret News and all news dealers.

Couldn't help getting a cold never cures it; but carrying home a bottle of BALLARD'S HOREHOUND SYRUP, and using it as directed, will cure the worst kind of cough or cold. Price, 25 and 50 cents. Z. C. M. I. Drug Dept.

LIFE OF A PIONEER.

Autobiography of Capt. James S. Brown, 520 pages, bound in cloth. Price \$2.00; for sale at the Deseret News. Special terms to agents.



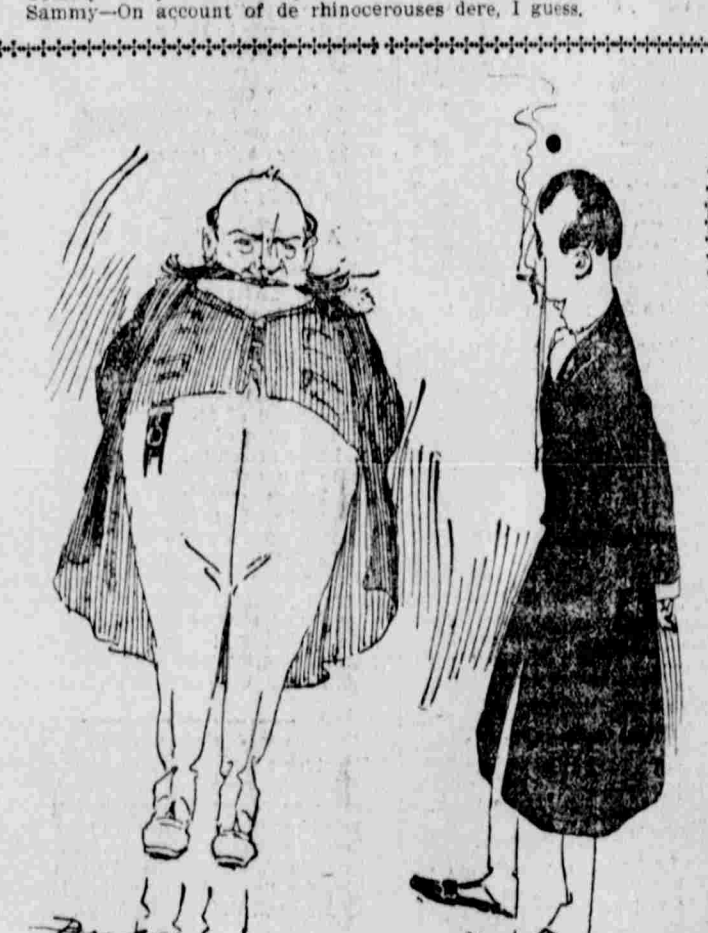
She—Whar shall we go on our weddin' trip?
He—Doan make it too far, for I've got rheumatiz an' can't do much walkin'.



Rabbit—Gee whiz! Looks as if there's going to be an eclipse.



Tommy—Do you know why de River Rhine is so noted?
Sammy—On account of de rhinoceroses dere, I guess.



A CINCH.
Banker—If I give my consent, could you support my daughter?
Mr. Asa Spades—I'm sure I can, since I learn that you are fond of playing poker.



The Professor—Hello! neffer mind me; catch der instrument.

TOM MOORE

Cigar

Costs the smoker 10c; 2 for 25c; 15c; according to size.

"America's Favorite"
because of its superior quality.
Always uniform.

HEMENWAY & MOSE, Distributors
Salt Lake City, Utah

